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PARIS, SATURDAY-SUNDAY, MAY 21-22, 1977 — Established 1887

...opia Bloodshed ...eases, True to ...gistu's Pledge

By John Darnton

...A, May 20 (NYT)... Lt. Col. Mengistu ...he strongman of ...ary government, ...f 200,000 persons ...Square with a ...rivid pledge. He ...ials of red liquid ..., smashed them

..., he vowed, the ...egime—including ...ts that he called ...dists, hired fas...ng dogs"—would ...flow. Col. Men...rue to his word. ...h of April 14, ...t revolution has ...pecially brutal ...nment seems to ...od as it presses ...radicate an un...ist group in the ...amp out various ...the provinces. ...obed and flowed ...m Col. Mengistu ...palace gun battle ...der of the provi...ouncil, known as ... group of 60 or ... who rule the ...wy anonymity. ...nment rally in ... weeks ago turn...ere of students. ...ntryside, a cam... a 200,000-man ...has led to un...ngs. Three days ...ment's English... the Ethiopian ...nced that 971 ...ionaries" had ... by the people's ...e previous week



Associated Press.

Col. Mengistu Haile Mariam of Ethiopia.

in a single province, Gondar, in the northwest.

The province is being invaded by a rightist army called the Ethiopian Democratic Union, containing elements loyal to former Emperor Haile Selassie. The government announcement meant that, according to a tabulation of the figures it has made public, more than 3,000 alleged insurgents have been killed in the provinces since October. The toll is astonishing because it does not include casualties in the northernmost province of Eritrea, where a full-scale civil war over secession is under way, or in the capital.

Some Western diplomats here believe that the government figures are inflated. They point out that the number given for those wounded, as compared with those killed, seem disproportionately low. They also note that the insurgents are guerrilla fighters who would be likely to exact comparable deaths in return. Pro-government casualties are not announced but customarily described as "light."

Other diplomats, however, accept the figures as accurate, or at least see in their steadily mounting number a gauge of the deteriorating security situation in the countryside. Seven of Ethiopia's 14 provinces have some form of armed uprising. Addis Ababa has turned into a city of rumors and fear, where few venture out after dusk and foreigners trade stories of bullets whizzing through their car windows.

So far, only one foreigner, a British lecturer at Addis Ababa University, is known to have been killed. He was shot at a roadblock by a workers defense squad in the southern part of the city. The government has accused him of spying, by photographing a sweater factory.

Atmosphere of Suspicion

Movement of non-Ethiopians outside Addis Ababa is restricted and, according to numerous reports, soon to be prohibited altogether. In a move that typifies the atmosphere of suspicion, the government recently notified diplomats that they are not to invite Ethiopian officials to functions. Instead, they are to submit blank invitation cards and the names of the guests will be supplied by the government.

The Addis Ababa shootings are between the anti-government Ethiopian People's Revolutionary party, an underground Marxist group of students and workers that has turned to street assassinations to topple the military, and pro-government forces—army troops, workers defense squads and members of the all-Ethiopian Socialist Union, a nominally underground party that favors temporary military leadership of the revolution.

Four weeks ago, when the street clashes were intense, the citizens of Addis Ababa—who otherwise seem enured to the violence—became enraged when a leader of a local defense squad killed seven persons on a downtown street. Among them was a

(Continued on Page 2, Col. 2)

Based on Previous Proposals

Vance, Gromyko Reach Accord For Ending Impasse on SALT

By Bernard Gwertzman

GENEVA, May 20 (NYT)—Secretary of State Cyrus Vance and Foreign Minister Andrei Gromyko concluded three days of talks with an agreement on a formula for ending the impasse in the Strategic Arms Limitation Talks, U.S. officials said tonight.

The officials stressed, however, that further negotiations will be needed to conclude the text of the new treaty limiting each side's offensive nuclear-armed missile-launchers and long-range bombers.

The so-called "framework agreement," as described privately by U.S. officials, was said to be a compromise based on previous U.S. and Soviet proposals and opens the way to signing the new treaty before the October expiration date of the five-year interim accord.

Formal Communiqué

There was no briefing for reporters tonight after the last Vance-Gromyko meeting and both sides agreed to issue a formal communiqué tomorrow morning. Mr. Vance also has scheduled a press conference tomorrow before his departure for Washington to discuss the results of his discussions.

Reporters had expected some definitive word on the results of the Vance-Gromyko talks tonight after the two men conferred for an hour and 40 minutes at the Soviet mission. But instead, when Mr. Vance returned to his hotel, he told the waiting press that he had concluded the talks and added that they "have been very useful as far as we're concerned and I believe that view is shared by the Soviets as well."

Lacking the details of the actual compromise, reporters were unable to tell what had happened in the weeks since Mr. Vance's mission to Moscow in March failed to produce any progress toward resolving the lengthy impasse.

The breakdown of those Moscow talks produced a major strain in relations, but all signs now seem to point to a more relaxed atmosphere.

The first sign that the Geneva talks were making progress was noted yesterday when some U.S. officials privately began telling reporters that a "framework agreement" now was likely. Prior to arrival in Geneva, many officials had been deliberately warning reporters not to expect any major achievement in these discussions.

What now seems apparent is that the two sides, after three days of what were described officially by the Americans as "businesslike, good-faith intensive and worthwhile" talks, reached agreement on two aspects of the strategic arms picture.

They apparently have decided how to proceed in overcoming the remaining obstacles to putting into treaty form the 1974 Vladivostok agreement that set ceilings of 2,400 on each side's missile and bomber force.

What the formula for this is was not divulged tonight, although officials privately acknowledged that the two sides were in agreement. It is presumed that the formula will include some understanding on two weapons systems that had prevented progress in the last two years—the U.S. Cruise missile and the Soviet bomber known in the West as the Backfire.

It is understood that in these Geneva talks, the two sides agreed on principles for the next round of negotiations—the SALT-3 round—to meet the U.S. desire to make "real progress" in disarmament, in return for U.S. agreement on the Vladivostok formula. The Russians previously agreed to cuts of 100 to 200 and these may have been confirmed.

The three days of talks were relaxed, at least the parts that were apparent to reporters who were allowed to witness the first minutes of most sessions. Today, the two sides met for little more than an hour, this morning, to hear Mr. Gromyko report on his consultations with Moscow.

They returned to the Soviet mission late this afternoon for the final session.

During the Moscow meetings in March, Mr. Vance met with reporters every evening for an on-the-record press conference to review the day's events. In Geneva, his appearance tomorrow will be his first extended meeting with reporters. This relative secrecy was partially at Soviet request, officials said and also his own preference to avoid building up expectations prematurely.

Former Mayor Is Friend of King

...orists Kidnap Basque Industrialist

...l. Markham

...y 20 (NYT)...—...ed as nurses this ...oped a wealthy ...ndustrialist from ...he outskirts of ...g tension in the ...s 26 days before ... are to be held ...n.

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...g of the kidnap...ned at sabotaging ...'s plan to gradu...e of the remain...oners as the June ...e neared. Mr. Es... said that Interior Minister Rodolfo Martin Villa had told him yesterday that, despite the policeman's murder Wednesday, prisoners would continue to be released.

The Cabinet held its usual Friday meeting tonight under Premier Adolfo Suarez, with one of the principal items on its agenda being the deteriorating situation in the Basque provinces.

Mr. de Ybarra, who is chairman of the Spanish subsidiary of the British engineering firm Babcock & Wilcox and a board member of numerous other firms, was hustled out of his home this morning by four men and a woman disguised as nurses.

According to an account, the Basque industrialist was in his bath when the terrorists entered his mansion at 8:30 a.m. Three sons, a daughter, two chauffeurs and two servants were bound and gagged and left in the residence. They were not able to free themselves and call the police until noon.

Even before today's kidnapping, the electoral atmosphere in the Basque provinces had begun to sour. A coalition of leftist Basque parties called the KAS, which was given little chance of success at the polls, has withdrawn its candidates in ostensible protest over the recent police violence.



Javier de Ybarra

As Airborne Warning System

NATO Reportedly Weighs Role for Airbus

By James Goldsborough

PARIS, May 20 (IHT).—Reports that the European Airbus may be given a major role in NATO military planning are circulating in defense circles following President Carter's pledge this month to give the European armaments industry a larger role in the Atlantic alliance.

According to the reports, circulating in Brussels and other European capitals, the Airbus may become the principal vehicle in NATO's Airborne Warning And Control System, a multibillion-dollar program that NATO sources hope to see approved this year.

NATO sources tend to minimize the Airbus's chances of being picked over a modified version of the Boeing 707 but admit that the plane raises some interesting possibilities. Not only would it implement Mr. Carter's call for a greater European participation in defense production but also it would be an added incentive for the reluctant West Germans to join the project.

The French, who with the West Germans are one of the two prime constructors of the four-nation Airbus, also would be tempted to participate in the NATO project or else see one more contract lost because of France's ambiguous relationship with NATO. Dassault's chances of selling its Mirage fighter to a four-nation NATO consortium were impaired two years ago for the same reason. Instead, the four European nations picked the General Dynamics F-16.

NATO now has two studies going forward on the AWACS project to be ready by the end of the year. The studies take into account the recent decision by Britain to build its own Nimrod advanced warning aircraft instead of joining in AWACS. Total AWACS production is now expected to be about 35 planes, at a cost of $112 million a plane, making it the most expensive plane flying. Production would include five planes for Iran.

NATO sources say there is no technical reason preventing Airbus from assuming the dual warning and control role of the aircraft sought, but they believe that Boeing has a considerable lead over Airbus Industrie in the tooling and preparations needed to put the plane into action.

The AWACS project originally was scheduled for approval earlier this year but was delayed when Bonn was unable to decide whether the Boeing plane was the best available for its needs. Although the West Germans are now said to have rallied to the project, their delay caused the British to go ahead with plans to produce 11 of its home-made Nimrods. One of the two current NATO studies is on how to make the two systems, both using highly sophisticated radar and electronics equipment, compatible.

The Airbus, a medium-range, wide-body aircraft, is not a commercial success. Only 41 have been sold so far. The plane's chances were enhanced this month, however, when Eastern Airlines announced that it would lease four of the planes for a six-month test, which, if successful, could lead to an order for upward of 50 planes.

Executive of Leyland Admits Forging 'Slush Fund' Letter

From Wire Dispatches

LONDON, May 20.—A British Leyland executive tonight confessed that he forged a letter on which the newspaper Daily Mail based charges of government connivance in worldwide bribery, the paper said.

Scotland Yard had already been called in to investigate after Lord Ryder, head of the government's National Enterprise Board, insisted that the letter dealing with "special payments" was a forgery.

Tomorrow's edition of the Daily Mail said that Graham Barton, author of two internal Leyland reports on foreign payments to smooth deals, had told the paper: "I did it."

The object, according to Mr. Barton, had been to get publicity for the existence of a "slush fund" used by the giant firm, Britain's principal exporter, to help seal foreign deals.

Special Payments

In reports in the last few days, the Mail has said that Leyland paid out more than £11 million ($19 million) in the last financial year in such special payments and that projected spending for the current year was £25 million. Some of the money was collected from Leyland factories in Britain in suitcases, the Mail said.

Mr. Barton, it said, wrote an internal report a little more than a year ago—soon after the Labor government took a 95 per cent stake in Leyland—urging the strictest control over such payments.

The forged letter, supposed to have been sent by Lord Ryder to Leyland chief Alex Park, said that the industry secretary, Eric Varley, had "nodded through" proposals for handling the funds. This brought sharp denials from all involved.

In tomorrow's edition, Daily Mail editor David English apologizes "unreservedly" to Lord Ryder and others involved.

Dutch Order Probe

THE HAGUE, May 20 (AP).—Defense Minister Bram Stemerdink has ordered an inquiry to establish whether bribes played a role in the order of 2,600 jeeps for the Dutch Army from British Leyland. The order, worth around 70 million guilders (about $28 million), was placed two years ago.

Vorster Given Blunt Notice By Mondale

By Jim Hoagland

VIENNA, May 20 (WP).—Vice-President Mondale strongly warned South Africa today that continuing racial discrimination and denial of political rights to blacks will bring a "worsening of relations" with the United States and increased violence in southern Africa.

Moving to end an eight-year period of increased U.S. accommodation of the white minority government by the Richard Nixon and Gerald Ford administrations, Mr. Mondale delivered the blunt U.S. rejection of apartheid to Prime Minister John Vorster during two days of discussions that ended this morning.

"We cannot accept, let alone defend, the governments that reject the basic principle of full human rights, economic opportunity and political participation for all people regardless of race," Mr. Mondale said shortly before leaving Vienna for Belgrade. "I think the message is clear now to the South African government."

[Mr. Mondale arrived in Belgrade later today. He was forced to cancel his first round of talks and an official dinner because of what his doctor described as a stomach upset.]

No Compromise

Mr. Mondale and Mr. Vorster appeared at separate press conferences that reflected the unyielding stance of both sides during the eight hours of talks. Each acknowledged they had made no progress toward resolving what Mr. Mondale called "fundamental and profound disagreement" on the need for change in South Africa.

Projecting a strongly activist approach for the Carter administration, Mr. Mondale said the United States would "take actions based on our policy and to the detriment of the constructive relations we would prefer with South Africa" if there is no significant racial change there.

He said he had not listed for Mr. Vorster any specific actions the United States would take to express its disapproval and he declined to discuss them.

Backs Rhodesia Effort

Despite the stinging public criticism of his policies, Mr. Vorster endorsed U.S. efforts to arrange a settlement in Rhodesia's guerrilla war and said that some progress has been made in negotiating a settlement in the disputed territory of South-West Africa (Namibia).

Asked if the new U.S. pressure on him would impede South Africa's efforts in Rhodesia and Namibia, Mr. Vorster told newsmen that he "would not out of pique stop doing what I think is right."

An Agreement

Mr. Mondale announced that Mr. Vorster had "agreed to support" a new British-U.S. initiative in Rhodesia "to get the directly interested parties to agree to an independence constitution" and free elections "so that Zimbabwe can achieve independence during 1978, and peace."

Zimbabwe is the name for Rhodesia used by the African nationalists waging a guerrilla war

(Continued on Page 2, Col. 5)



United Press International.

Vice-President Mondale speaks after Vienna meeting.

West Working to Tone Down Mood at UN Africa Meeting

By Jonathan C. Randal

MAPUTO, Mozambique, May 20 (WP).—Representatives of the United States and four other Western powers were working late tonight in an effort to soften resolutions calling for sanctions against South Africa and Rhodesia.

The desire for a "cosmetic atmosphere," in a delegate's words, reflected a new mood at the week-long United Nations-sponsored conference on Rhodesia (Zimbabwe) and South-West Africa (Namibia).

The language-softening effort was to avoid compromising negotiations on independence for Namibia, involving South Africa and the United States, Britain, France, West Germany and Canada, and the new U.S.-backed British initiative to bring black majority rule to Rhodesia by next year.

Although the original resolutions, which included a total economic boycott of South Africa, have been toned down, two sticking points remained in the general declaration and its allied "program of action for the liberation of Zimbabwe and Namibia." They are a mandatory arms embargo against South Africa and the isolation of Rhodesia by cutting off all postal, telecommunications and travel links.

U.S. Position

The United States has not sold arms to South Africa for many years but does not believe that such an embargo would provide effective leverage. The cutting of communications links is believed to be illegal under U.S. law.

The new mood of moderation was symbolized by Mozambique's active role in seeking a compromise alongside the Western powers and the Ivory Coast, which has traditionally supported a dialogue with South Africa.

Opposed to the moderate mood were the Soviet Union and the African liberation movements, which went concrete steps included in the resolutions.

Conference sources predicted that even if the compromise fails the five Western powers may choose to dissent as discreetly as possible without compromising future negotiations with the white-dominated southern African regimes.

Among the suggestions was one favoring a declaration to the press—outside the framework of the conference—which would stress the positive by noting the

(Continued on Page 2, Col. 3)

Vorster to Let Militant's Wife Leave Country

VIENNA, May 20 (Reuters).—South African Prime Minister John Vorster announced today that Mrs. Winnie Mandela, wife of an imprisoned African leader, was now free to leave the country.

Mr. Vorster told South African journalists that he had relayed the decision to Vice-President Mondale at talks here today.

Mrs. Mandela, who is restricted to the town of Brandfort, Orange Free State, was free to live in Swaziland, a neighboring independent African state, or in Transkei, first of South Africa's African-administered homelands, Mr. Vorster said.

Mrs. Mandela is the wife of Nelson Mandela, former leader of the African National Congress, who is serving a life sentence for sabotage.

Mr. Mondale said at a press conference earlier that he told Mr. Vorster that Mrs. Mandela's release would be helpful as a step toward meeting U.S. demands for social transformation in South Africa.

Carter Moves To Curb Arms Sales Abroad

By Bernard Weinraub

WASHINGTON, May 20 (NYT)...—President Carter, citing the "specific responsibilities" borne by the United States as the world's largest arms seller, announced broad measures yesterday to restrict future sales of weapons abroad.

The measures include a reduction of arms sales after this year, a ban on the development of advanced weapons systems solely for export and an order barring the United States from serving as the "first supplier" of advanced weapons to nations seeking "new or significantly higher combat capability."

Beyond this, Mr. Carter ordered a ban on coproduction agreements "for significant weapons."

The President said in a policy statement that "the United States will henceforth view arms transfers as an exceptional foreign policy implement, to be used only in instances where it can be clearly demonstrated that the transfer contributes to our national security interests."

"We will continue to utilize arms transfers to promote our security and the security of our close friends," Mr. Carter said. "But, in the future, the burden of persuasion will be on those who favor a particular arms sale, rather than those who oppose it."

Mr. Carter's statement made it clear that the arms restrictions were applicable to all nations except those with which the United States has "major defense treaties." These include the North Atlantic Treaty Organization countries, Japan, Australia and New Zealand.

The statement also said the United States "will remain faithful to our treaty obligations and will honor our historic responsibilities to assure the security of the state of Israel."

Mr. Carter's statement was made after a three-month joint study by the White House, the State Department, the Pentagon and the CIA.

"The virtually unrestrained spread of conventional weaponry threatens stability in every region of the world," President Carter said. "Total arms sales in recent years have risen to over $20 billion and the United States accounts for more than one-half of this amount.

"Because we dominate the

(Continued on Page 2, Col. 4)

Concorde Ruling Held for Appeal

NEW YORK, May 20 (AP).—A federal judge today stayed his order lifting the local ban against landings by Concorde supersonic airliners at Kennedy International Airport.

U.S. District Judge Milton Pollack granted the temporary stay until Tuesday to give the Port Authority of New York and New Jersey—which operates the airport—time to seek a remedy in the U.S. Court of Appeals.

Judge Pollack, who declared the ban on Concorde landings illegal on May 11, said he was issuing the stay order to "alleviate public concern that the plane would be landing today, tomorrow, Sunday or Monday."

Rightists Have 62 of 120 Seats

Official Results Insure Likud Effective Majority in Israel

TEL AVIV, May 20 (AP).—Menahem Begin's rightist Likud bloc won 43 seats in the Israeli parliament, according to official election results announced today by the state radio. This was enough to give Likud and its potential coalition partners a small but effective majority in the 120-member house.

The Labor party, ousted in Tuesday's voting after 29 years in power, won 32 seats, the radio said. The Laborites have rejected Mr. Begin's bid to form a national unity coalition government.

A coalition of Likud and the smaller religious and conservative parties that are expected to support it would give Mr. Begin's government a total of 62 seats in parliament, a majority of four.

The conservative leader, who suffered a heart attack during the election campaign, was expected to take a brief vacation this weekend. Serious negotiations toward forming a cabinet are expected to begin Tuesday.

Mr. Begin's hard-line policies have already caused bitterness among Israel's Arab neighbors.

The conservative leader visited an unauthorized settlement in the Israeli-occupied West Bank of the Jordan River yesterday and proclaimed there would be "many" more such colonies in the future.

In a newspaper interview today, Mr. Begin declined to say whether he intended to extend Israeli law over the West Bank, which would be a major step toward annexation of the territory. But he seemed to be strongly in favor of the move.

'Juridical Act'

"This is an explicitly juridical act which will be done at the right time after an exhaustive debate in the Cabinet . . . and the Knesset [parliament], and will only take place if these institutions agree," he told the Tel Aviv newspaper Davar.

Mr. Begin also began assembling a delegation to visit the United States to explain Likud's policies, which many observers said have dimmed hopes of a Middle East settlement and aroused fears of a possible new war.

The state radio said the delegation, which would meet with U.S. politicians and public groups, would probably be headed by Prof. Moses Arens, an aeronautical engineer who has held scientific posts in the Defense Ministry.

Some Likud sources said Mr. Begin would name a comrade from his guerrilla warfare days, South African-born Shmuel Katzn, to the delegation. Mr. Katzn was a member of Mr. Begin's Irgun Zvai Leumi group, which fought the British for Israeli independence in the 1940s.

Sadat Unperturbed

CAIRO, May 20 (NYT).—President Anwar Sadat of Egypt, returning from a strategy session in Riyadh with Syrian President Hafez al-Assad and Saudi Arabian King Khaled, said today that the three leaders had agreed that the Likud election victory "does not really matter."

The Middle East News Agency reported that President Sadat said the United States "has all the cards and the main influence over what will happen in Geneva." The Arab leaders are pushing for an early resumption of the Geneva peace conference on the Middle East.

Meanwhile, Saudi Crown Prince Fahd left Riyadh today for London, on his way to the United States where he will brief President Carter on the reaction of the Arab leaders to the Israeli elections.

President Sadat also will meet tonight with Sudanese President Gaafar Numeiri, who has been waiting for him in Alexandria to discuss the Sudanese decision announced this week to expel about 90 Soviet military advisers and their families.

First Reaction

In his first public reaction to the Israeli election, President Sadat said it was a "surprising development but we should neither give it more than it really deserves nor completely ignore it.

"It does not really matter who heads the Israeli government be it Menahem Begin or [Yitzhak] Rubin or [Shimon] Peres," he said.

"We have agreed in Riyadh that Begin is no different from Rabin," he said. "They all adopt the same line. There are no hawks or doves."

"Somebody might try to exploit the change in Israel but I say let us be cautious and don't give matters more than they really deserve."

Jakarta Bars July Increase In Price of Oil

JAKARTA, May 20 (AP).—Indonesia has decided to forgo the 5-per-cent oil-price increase scheduled by 11 members of the Organization of Petroleum Exporting Countries on July 1, Mining Minister Mohammed Sadli said today.

Mr. Sadli said that Indonesia, which produces about 1.7 million barrels of crude oil a day, will retain the 10-per-cent increase imposed Jan. 1 by 11 members of OPEC.

He said that Indonesia's decision to forgo the second increase was aimed at strengthening OPEC and was made after consultations with other members of the oil cartel.

Output Reduction

NEW YORK, May 20 (UPI).—U.S. oil companies operating in Saudi Arabia have told customers that their supplies of crude oil from that country will be cut temporarily by up to 30 per cent because of fire damage to oil field facilities last week.

Exxon, one of the four U.S. companies which own Arabian-American Oil Co., emphasized that the production losses at Aramco's Abqaiq facilities appeared temporary and "should not present any significant problems to worldwide refiners" that would result in shortages of petroleum products.

Mobil Corp. sent notices to customers Wednesday warning of up to a 30-per-cent temporary drop in deliveries and Texaco confirmed that it had told customers to expect cuts but did not specify by what amount.

Renewed Battles Along Lebanon Border Wound 2

BEIRUT, May 20 (UPI).—Palestinian guerrillas and their Lebanese leftist allies today battled Christian rightist militiamen along the south-central section of the Lebanese-Israeli border. The battle ended three weeks of calm in the area.

Only two persons were reported wounded in the fighting. Lebanese correspondents ascribed this to the fact that most of the civilian population had long ago fled the border villages where fighting has flared since last summer.

Reports from the battle zone said Israeli artillery supported the rightists by shelling Palestinian and leftist positions.

Correspondents said many buildings in the villages were heavily damaged by shelling.

Bubonic Plague Noted in Vietnam

TOKYO, May 20 (UPI).—The Japanese Embassy in Hanoi has reported an outbreak of bubonic plague in Vietnam, the Health Ministry said today.

It advised travelers to Southeast Asia to be innoculated against the plague. The ministry also called on shipping firms to exterminate rats in their vessels.

There were no details on the extent of the outbreak in Vietnam.



United Press International

ACADEMIC PROTEST—Statue of U.S. President John Kennedy is blindfolded and gagged, to symbolize lack of freedom during protest at Rio de Janeiro University.

Mondale Gives Vorster Blunt Notice

(Continued from Page 1)

against the white government of Ian Smith.

U.S. officials said later that Mr. Mondale had succeeded in moving Mr. Vorster "into a somewhat more forward posture" on Rhodesia by getting him to agree that the wording of Mr. Mondale's statement represented a joint position. The officials' view was that Mr. Vorster was now more directly involved in the move for majority rule in Rhodesia.

But Mr. Vorster, speaking to newsmen immediately after Mr. Mondale, did not use that language himself. Moreover, he said there had been no change in his government's policy of general support for peace efforts in Rhodesia but refusal to interfere in internal affairs there.

Mr. Vorster also declined twice to respond directly to questions about Mr. Mondale's description of "encouraging" movement on Namibia, the mineral-rich territory South Africa occupies in defiance of United Nations demands for withdrawal.

Free Elections

Mr. Mondale said that the South Africans had agreed to free elections on a nationwide basis for a constituent assembly in Namibia, with United Nations involvement "in the electoral process to assure that it was fair and internationally acceptable." Sharp differences remained on interim steps to arrive at such an election, Mr. Mondale acknowledged.

Mr. Mondale has stressed the Carter administration's "commitment to human rights" at each stop of his five-nation tour, which ends with a visit Sunday to Britain.

Mr. Vorster spoke for an hour, reciting official defenses of apartheid and speaking of his government's progress in permitting multiracial sport, providing job opportunities and education for blacks, and setting up tribal homelands where blacks can vote for local leaders.

Parallel Challenged

"A vital difference" in the talks "stems from the fact that knowingly or unknowingly the United States wants to equate the position of the American Negro with the South African black man," Mr. Vorster said.

He asserted this was an error, as "the black man in America has been divested of his African personality, language, identity" and "is an American in very sense of the word." He said blacks in South Africa belonged to tribal nations and could not be absorbed politically into the white South African nation.

Western Step At UN Parley

(Continued from Page 1)

mood, momentum and common goals shared by all participants here.

Andrew Young, the U.S. ambassador to the UN said:

"The diplomatic struggle has never been my sphere of combat. The United States deals with real power. And, frankly, the UN deals with word power. I trust in the real power of the United States."

Mindful of his visit tomorrow to Johannesburg and Vice-President Mondale's two-day meeting in Vienna with South African Prime Minister John Vorster, Mr. Young defended his failure to include concrete measures in his speech yesterday which disappointed many black Africans.

He said he thought that the Carter administration "is being received with a healthy mixture of hope and appreciation on the one hand and skepticism on the other. Everyone wants to really believe what I say is true but they have had such a bad experience in the past" with the United States.

"We're playing catch up," he said, explaining that "we forget we are responsible for our own past." During the Mozambique fight for independence, he noted, "we gave the Portuguese guns and we gave them [Mozambicans] bandages."

"Given that 10-year heritage, it is very difficult for them to have anything more than a vague kind of hope and expectation that things have changed," he said. "We are still dealing with the fact that for 10 years we did wrong things when we did anything at all."

SAS Resumes Flights As Strike Is Settled

STOCKHOLM, May 20 (AP).—Scandinavian Airlines System (SAS) today resumed nearly all international flights following a settlement with striking cabin staff members.

Both the airline and 2,000 striking Swedish and Norwegian pursers and stewardesses accepted a compromise proposal by a government mediator.

Carter Moves to Cut Back Sales of U.S. Arms Abroad

(Continued from Page 1)

world market to such a degree, I believe that the United States can, and should, take the first step," Mr. Carter said.

The White House said the United States would begin talks soon with the Soviet Union, Britain, France and West Germany, the world's other major arms suppliers, to discuss a possible agreement on measures for multilateral action aimed at reducing weapons sales.

How the new arms policy differs broadly from the programs of previous administrations remains somewhat vague, except in Mr. Carter's stated commitment to shift the "burden of persuasion" to those who favor an arms sale, rather than those who oppose it.

Jessica Tuchman, who heads the office of "global issues" in the National Security Council staff, said in a White House briefing that the new arms policy would result in "a substantial reduction" of sales starting next year. She said that foreign arms sales in this fiscal year ranged from $8.8 billion to $10 billion.

Commercial sales of military equipment, estimated at $3.5 billion, were placed under stricter licensing requirements but largely excluded from the new policy. Miss Tuchman said that those transactions generally did not include major weapons systems such as planes or other sophisticated military items.

It was emphasized that the U.S. weapons now in the "pipeline" for nations abroad—estimated at $32 billion—would remain unaffected by the new arms sale policy. Miss Tuchman said that the $32 billion served as a "built-in cushion" for the U.S. arms industry and she said the White House believed the policy's overall effect on the U.S. economy would be "minimal."

Because of what was described as the United States' "special relationship" with Israel, Miss Tuchman made it plain that the new policy would largely exempt Israel. For example, the arms policy bars coproduction agreements of "significant weapons," but Mr. Carter recently opened the possibility for an Israeli role in producing the new U.S. F-16 fighter plane. The United States already has a coproduction arrangement for the plane with four NATO nations—Denmark, Norway, Belgium and the Netherlands.

President Carter's statement, issued at the White House, listed six controls for arms restraint. These were

- The dollar volume of new commitments for weapons and weapons-related items in fiscal year 1978 will be reduced from the fiscal year 1977 total.
- The United States will not be the first supplier to introduce into a region newly developed, advanced weapons systems which would create a new or significantly higher combat capability.
- "Development or significant modification of advanced weapons systems solely for export will not be permitted.
- "Coproduction agreements for significant weapons, equipment and major components are prohibited.
- "The United States, as a condition of sale for certain weapons, equipment or major components, may stipulate that we will not entertain any requests for retransfers."
- Embassies and U.S. military representatives abroad "will not promote the sale of arms" and weapons dealers and agents in the United States will work under tighter restrictions, with the State Department authorizing all sales.

U.K. Reiterates Position

LONDON, May 20 (UPI).—The Foreign Office said today that if any international action is taken to curb arms sales as proposed by President Carter it must be multilateral.

A spokesman said Britain's position remains the same as laid down in a parliamentary statement Feb. 17.

"The government," the statement said, "wishes to see a reduction in global military spending and a halt to the vast buildup of conventional weapons throughout the world. We shall continue to encourage international discussion of the possibility of reducing arms transfers and await with interest further details of President Carter's proposals."

France Is Cool

PARIS, May 20 (Reuters).—French officials today gave a cool reception to President Carter's proposals for curbs on international arms sales.

"We are waiting to hear President Carter's proposals but with considerable reserve," an official said. He said France considered it a matter of policy that every country should have the right to acquire the arms it needed to defend its sovereignty.

West German View

BONN, May 20 (Reuters).—Government sources said today that West Germany was prepared to discuss the matter with the United States. But Foreign Ministry officials noted that the government had already imposed strict controls on arms sales and that its exports were comparatively small.

Bravo Oil Rig Delay Put at 2 More Weeks

OSLO, May 20 (Reuters).—The Ekofisk Bravo oil rig in the North Sea, scene of a blowout on April 22, will not resume production for at least two weeks, Norwegian officials said today.

Conservative estimates put the production loss at about 6.5 million barrels.

Bombay Strike Ends

NEW DELHI, May 20 (UPI).—A strike by port workers in Bombay that had seriously threatened India's oil refineries' output ended today after 18 days.

Ethiopian Bloodshed Rises, as Leader Vowed

(Continued from Page 1)

pregnant woman; her murder galvanized public protest. In response, the government arrested the local leader and publicly executed him.

For several weeks, the violence subsided but then it flared again during the weekend of May 1, when an estimated 300 to 600 dissidents, mostly students, were shot down on the streets. The shootings began at 7 p.m. on a Friday night when the People's Revolutionary party held simultaneous anti-government demonstrations at four different locations throughout the city.

Witnesses reported that trucks with army troops approached mobs of students, who were chanting and passing out leaflets, and opened fire with machine guns. In several instances, the students were reported to have tossed hand grenades at the soldiers. The demonstration was apparently intended as a show of force on the eve of a huge May Day government rally in Revolution Square. The shootings were followed by a campaign to root out dissidents by setting up street barricades and conducting house-to-house searches, which are continuing.

Relatives of slain "counter-revolutionaries" are required to pay the equivalent of $50 to retrieve the bodies. The soldiers tell the relatives that the sum is payment for the bullets used in the killing. The stratagem is designed to pressure parents to keep their children from joining People's Revolutionary party activities. A woman told a reporter that, after the May Day weekend killings, she discovered her son's body at the bottom of a pile in a city hospital room, but was not allowed to remove it because she did not have enough money.

Menelik Hospital is said to have 120 still-unclaimed bodies. The government has denied reports of the massacre and describes them as "imperialist propaganda." It is impossible to tell how many have died in Addis Ababa since February, when Col. Mengistu took over. But observers have estimated in the thousands.

With the government preparing to send an army of civilians to fight rebels in the northern provinces—a camp north of the capital is already training thousands of them—it is clear that the number of deaths nationwide will increase. It is hard for residents of Addis Ababa not to notice a grisly comment on their situation. Vultures have taken to roosting at a central location in the city, on the grounds of Revolution Square.

10. The voices of children.
(A good reason to call home.)
An international call is the next best thing to being there.

U.K. Talks to Focus on Greece, Portugal

EEC Aides to Study Entry Requ

BRUSSELS, May 20 (Reuters).—Nearly two years after Greece's application for membership and two months after Portugal asked to join, Common Market foreign ministers will begin this weekend to study the impact of a European community enlargement.

Because of the world economic recession and the difficulty of running a nine-nation grouping with rules conceived for the original six-member European Economic Community, the Common Market has made little progress since Britain, Denmark and Ireland joined in 1973.

Because of the lack of cohesion among the Nine, another enlargement could change the fundamental nature of the community permanently.

This is why the nine foreign ministers and the EEC Commission President Roy Jenkins are meeting privately tomorrow and Sunday at Leeds Castle in southeast England.

They are also scheduled to discuss the repeated snubs of Mr. Jenkins at the London economic summit meeting two weeks ago.

The issue will be raised by the Dutch foreign minister, Max Van der Stoel, who said that the treatment of Mr. Jenkins, imposed largely to meet French demands, went against a previous community agreement on his participation.

Major Problems

The integration of Greece and Portugal would cause major problems. Spain is also expected to seek membership after a new government is elected there next month.

Some EEC officials argue that the most effective way of handling the new applicants would be to lump them together as was the case with Britain, Ireland and Denmark, which negotiated in parallel and joined the community on the same day.

This approach is strongly rejected by Greek and Portuguese leaders. Each country argues that its application should be treated on its merits and this is the official view of most EEC governments.

There has been no objection in principle among the Nine to Greek, Portuguese and eventually Spanish membership, but several countries want to move cautiously.

Italy and France, for which the three potential new members from the Mediterranean region are direct competitors for farm products, have the most hesitations. Italy wants to reconsider the EEC's agricultural policy to insure that its farmers would not suffer from an enlargement.

France fears the Spanish entry the most but for the moment it is supporting the Belgian position that the EEC's structure and decision-making processes must be updated before any enlargement.

The smaller community states, which support a maximum degree of integration, feel that enlargement under prevailing conditions would further water down the EEC. They fear that it might also lead to a "directorate" of the larger members.

On the administrative side, the

Russians Create Barents Sea Zone

MOSCOW, May 20 (Reuters).—The Soviet Union today announced the introduction of a temporary 200-mile fishing zone in the Barents Sea—the scene of a long-standing dispute with Norway.

A short report from Tass said measures would be introduced Wednesday "to preserve live resources and regulate fishing" in areas up to 200 miles from Soviet coastlines and islands.

Norway introduced a 200-mile fishing zone in the Barents Sea Jan. 1. Oslo and Moscow have failed to agree on the delineation of their respective limits. Today's announcement gave no indication of how the Soviet Union intended to treat an area of 60,000 square kilometers—the "gray zone"—included in the limits of both nations.

6 Lost in S. Africa Mine

JOHANNESBURG, May 20 (Reuters).—Six black workers are missing and presumed dead after a mud fall at the bottom of a shaft in the Randfontein Estates gold mine, a mine spokesman said today.

Caramanlis Sets Conditic For Greece's Return to N

ATHENS, May 20 (AP).—Premier Constantine Caramanlis said today that, although Greece favored the existence of a Western defense alliance, it would not fully return to NATO unless its conditions were satisfied.

He said the conditions comprised an end to the reason for its withdrawal from NATO's military flank in August, key's invasion and oc Cyprus—and then th ment of a French-st relationship" with the

Speaking in parliar a foreign-policy debz ramanlis said: "Gre return to the alliance reasons for its dep been removed," addi is not against but in Western alliance but tain preconditions."

He said that in adc Turkish invasion Greece withdrew fr military command armed forces under c tional control to fac war with Turkey ar mitted conditions to for its relationship h

He said the term: Greece's armed forc completely under nat in time of peace, tha be "completely with t time of war and that must help in solving problem.

Mr. Caramanlis rei vious statements thz place is in the dem from an economic, p tural and defense pol adding that this did development of rel other countries. He mentioned the broad dertaken toward its E munist neighbors ar world.

The Greek Prem tha, his government ahead with negotiat membership in the E nomic Community. entry will comprise landmark in the hi nation."

He denied the We ing pressure for Gre turn to NATO as a EEC membership an given asurances duri NATO meeting in the Greek applicati considered separatel those of Spain and

The Premier al much of his speech t uing Cyprus crisis with Turkey, chargin government with sta gotiations. "But the ize that neither the Greek governments accomplished facts in Cyprus," he said.

Numeiri Reports France to Supply Arms to Sudan

ALEXANDRIA, Egypt, May 20 (UPI).—France has agreed to supply the Sudan with arms and is aiding it economically, Sudanese President Gaafar Numeiri said today.

Speaking at a news conference here, where he arrived yesterday for talks with Egyptian President Anwar Sadat, he said, "France wants to help the Sudan and agrees to sell us arms upon request. Technicians from the two countries will meet to determine the types of weapons involved."

The Sudan has turned to Western countries for arms after its principal armorer, the Soviet Union, cut off military aid because of a political rift.

Military sources in Paris said during Gen. Numeiri's visit that he had placed an order for 10 Puma combat helicopters, 15 Mirage fighter-bombers and some troop transport vehicles.

Earlier, the Sudan announced that the United States had agreed to sell it C-130 military transport planes.

Kenyan Hunters Say Slaying Ban Is 'Catastrophic'

NAIROBI, May 20 (UPI).—Wild game hunters held an emergency meeting today on the government's revocation of gun and hunting licenses in its move to save Kenya's wildlife.

"Catastrophic," said a member of the East African Professional Hunters Association.

Tourism industry sources estimated that the government would lose more than $1 million a year on gun licenses and various fees.

In announcing the move yesterday, Tourism Minister Mathews Ogutu said, "The government has taken this step to save wildlife for posterity." He said that the ban was total, including private estates.

"The land may belong to an individual, but the animals belong to the government. They are protected by this order," he said.

7 Killed in Clash In El Salvador

SAN SALVADOR, May 20 (UPI).—Six civilians and a soldier were shot to death yesterday in a gun battle between alleged leftist terrorists and troops hunting the killers of Foreign Minister Mauricio Borgonovo, the government said.

It added that three Jesuit priests—two Spaniards and a Panamanian—had been arrested during the incident and expelled from the country. The priests allegedly were leaders of two outlawed peasant organizations, the announcement said.

Somalia R Barring Li Yemen, Et

CAIRO, May 20. dent Mohammed Si Somalia says that b proposal by Cuba: Fidel Castro that Ethiopia and Southe a federated state tha brought together th the Soviet Union i dominate the entr Red Sea.

His comments strongest evidence Moscow may be faili tempt to retain it liance with Somalia ing a new relations military regime in E alia's principal rival.

In an interview wi newspaper Al Abram said that he had cc the Russians about for Ethiopia, with w has territorial dispu expressed the hope relations with the U

Deployment I

BEIRUT, May Sudanese Vice-Presi al-Tahir Bakr yeste Kuwaiti press report had stationed 33,000 the Sudanese-Ethio as a precaution Ethiopian invasion o

Prague Playwright Released After Ending Dissident Role

PRAGUE, May 20 (Reuters).—Czechoslovak playwright Vaclav Havel was released from detention here today and signed a statement saying that he has given up his role as spokesman for the Charter 77 human and civil rights movement, the official Ceteka news agency reported.

Ceteka, in a report issued after friends of Mr. Havel told Western newsmen of his release, added that the 40-year-old writer would "avoid all activities that could be qualified as criminal acts."

"Vaclav Havel stated that he does not wish to assist or incite anti-Czechoslovak and anti-socialist acts at home and abroad through his activities and for that reason has relinquished his spokesmanship of Charter 77 and will not participate in actions which could be abused in a campaign against Czechoslovakia," the agency said.

In addition, investigations against three other persons detained about the same time as Mr. Havel have ended, and "the cases have been handed over to the appropriate prosecutor for further action."

The three include Charter signatories Jiri Lederer and Frantisek Pavlicek, a former member of the Communist party's central committee who was released about six weeks ago.

The third person is theater director Ota Ornest, who did not sign the Charter, calling for more human rights in Czechoslovakia.

Ceteka said that the "reasons for the detention of the accused Vaclav Havel had ceased and he was released." However, it appeared that Mr. Lederer, a journalist, and Mr. Ornest were still under detention.

Polish Dissidents

WARSAW, May 20 (UPI).—A group of 17 Polish intellectuals appealed to the government today to release six dissidents from jail, dissident sources said.

"We know these people and we also know they are not criminals but independent and fully committed social activists," the intellectuals said in a statement.

Polish authorities recently arrested and jailed six leading members of the Workers Defense Committee. The measure was considered as an attempt to keep them out of touch with students who were shocked by the mysterious death on May 7 of Stanislaw Pyjas, a student at Krakow University.

Zairians R Advance; A Claims 5 Ki

KINSHASA, Zair (UPI).—A counteroff moving nearly 30 day against retreatin Shaba Province has other rebel-held town within 38 kilometers Golan border, Zaire's agency, AZAP, said t

Angola, meanwhi that Zairian forces r binds mineral belt ing five Angolan pushing Angola "to which we [the Ang want, but which we

There was no imn ment on the Angola by the official part President Mobutu which is touring the in the south.

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ase of 1973 Letter by Nixon irms He Pledged Aid to Hanoi

ham Hovey

GTON, May 20 ard Nixon, in a iblic yesterday, told nese Foreign Min- n Dong on Feb. 1, ne United States rth Vietnam up to in postwar recon- nd other aid "with- cal conditions."

nent made public letter, the former however, that, in h Vietnam's "fla- ns" of the Paris nt of 1973, "there nent of any kind, to provide aid to ernment."

itrary," Mr. Nixon er to Rep. Lester "I can think of no would be less justi- immoral than to d whatever to the ient."

letter, often cited officials as a U.S. as declassified yes- leased, with Mr. ence, by the State d Rep. Wolff, he House Inter- ons Subcommittee Pacific Affairs.

: to Frost

development, The nes learned that told David Frost ews for television had given Hanoi 73, that U.S. aid strict compliance agreements.

d he had ordered , then in Hanoi, ongest and firm- ," reminding the Congress had to saying he would if it might go to itary actions in or any other understood that

Mr. Nixon's remarks would not be used in Mr. Frost's interview series.

Rep. Wolff, who had threatened to subpoena the former president to testify on the matter, said the Nixon letters confirmed that "the Congress and the American people have been consistently misled as to the very existence of any secret negotiations," as well as to the content of the agreements.

The congressman was particularly critical of former Secretary of State Kissinger, who negotiated the Paris accords, and his predecessor, William Rogers. Rep. Wolff accused both of denying "what in fact was the truth" when they denied the existence of any secret agreements with Vietnam in 1973 congressional testimony.

Mr. Rogers told the House International Relations Committee on Feb. 8, 1973, one week after the date on Mr. Nixon's letter, that "we have not made any commitment for any reconstruction or rehabilitation effort" in North Vietnam.

Mr. Rogers said that the Nixon administration, while ready to help with reconstruction in all of Indochina, had made it clear to Hanoi that any commitment required congressional approval and "we were not in a position to say how much we would expect to ask for or in what form."

Mr. Kissinger, then the White House adviser on national security affairs, testified before the same committee in closed session March 29, 1973, but committee records contain no notes on his remarks. The committee chairman, Thomas Morgan, D-Pa., issued a press release saying he had agreed with Mr. Kissinger that details of the meeting would remain secret.

May Subpoena 2

Rep. Wolff said that, in an effort "not to dig up the ashes but to set the record straight," he intended to call Mr. Kissinger and Mr. Rogers before his subcommittee, by subpoena if necessary.

He said speculation about the Nixon letter had been an obstacle to the negotiations between Washington and Hanoi, which were resumed in Paris early this month.

It was obvious from exchanges among subcommittee members, however, that making public the two Nixon letters had left unanswered a great many questions about what conditions were attached to or implied in the U.S. aid offer.

Added Paragraphs

The text of the letter issued by the State Department contained two paragraphs evidently added after the original body of the document was written.

The second addendum merely said in effect that in addition to $3.25 billion in grants for postwar reconstruction over five years, referred to in the body of the letter, the United States would give North Vietnam $1 billion to $1.5 billion worth of other aid, including food and commodities.

But the first addendum bore the title "Understanding Regarding Economic Construction Program," and said in effect that the aid pledge and other recommendations of a joint economic commission would be carried out by each government "in accordance with its own constitutional provisions."

Conflict Noted

In his letter to Rep. Wolff, Mr. Nixon said that "constitutional provisions" in the case of the United States clearly meant that the aid program would have to be approved by Congress.

Moreover, Mr. Nixon said, the fact that a general U.S. offer of reconstruction aid was included in the peace agreement itself meant that fulfillment of the aid program "obviously depended on adherence to the agreement's provisions."

Congressional sources said, however, that they found a conflict between Mr. Nixon's insistence that the aid offer was linked to North Vietnam's compliance with the peace agreement and the first of seven "principles" laid down by Mr. Nixon in the 1973 letter, which said flatly that the United States would contribute to reconstruction in North Vietnam "without any political conditions."

No Obligation

Whatever the interpretations of the content of Mr. Nixon's letter, Rep. Wolff and other members of his subcommittee agreed with the former president that the United States now is under no obligation to provide aid for Vietnam.

"President Carter has indicated and the Congress in its recent vote has underlined the fact that the United States cannot give economic assistance at this time," Rep. Wolff said.

He referred to legislation that specifically bars aid to Vietnam and to an action May 5 in which the House, by more than a 2-to-1 margin, voted to deny funds even for discussion between U.S. and Vietnamese negotiators of assistance for Hanoi.

No Aid Talks

Secretary of State Cyrus Vance has made it clear that there will be no negotiations about aid to Vietnam in the foreseeable future.

Officials deny any link between aid and what they regard as the humanitarian question of a full accounting by Hanoi of Americans still listed as missing in the Vietnam war, a link also rejected yesterday by Rep. Wolff.

President Not Above the Law, Carter Says

WASHINGTON, May 20 (WP).—President Carter took issue yesterday with former President Richard Nixon's claim that the chief executive has an inherent power to order burglaries and other illegal actions against dissidents.

"President Carter does not feel any president has a right to break the law," said White House Deputy Press Secretary Rex Granum. "He feels very strongly that it is a tragic mistake to follow that philosophy, as past events have shown so dramatically."

"He does feel there are adequate judicial means to prevent danger to the country."

Mr. Nixon, defending some of the illegal acts that took place in his administration, made the assertion during the third of his televised interviews with David Frost, broadcast last night.

lext Month

ps to Form Brotherhood ve Social, Economic Ills

By Robert Trumbull

ay 20 (NYT).— os will meet with Alaska, Greenland peria next month ska, to form the nal organization enous inhabitants he Eskimo Broth- ia announced last

development. Es- Canada's western ed the government separate territory re miles for the inhabitants of the north.

eeting, called the olar Conference, dea of Eben Hop- can Eskimo and North Slope Bor- area of northern ludes the town of is the word that Eskimos prefer when referring to themselves; it means "the people."

The international group will deal with economic and social problems besetting the more than 90,000 Eskimos under U.S. jurisdiction in Alaska, Canadian administration in the North West Territory and Danish rule in Greenland—a political division that has kept their contacts minimal, according to Jens Lyberth, one of the meeting's organizers.

Common Script Sought

A goal will be the development of a standard system of writing the different variations of the spoken Eskimo languages in place of the eight methods now used, said Mr. Lyberth, a Greenland Eskimo now living in Canada. The aim, he said, is for a common script that will enable Eskimos with mutually unintelligible languages to communicate on paper, in the same way that Chinese who speak in different dialects do.

Mr. Lyberth said that Moscow has not yet answered an invitation sent to the Soviet Embassy in Washington for a delegation from the 3,000 Eskimos in Siberia.

The Eskimo land claim is the first of a series planned by different groups of Canadian Eskimos to replace a request to the government last year for an Eskimo province of 750,000 square miles, more than one-fifth of all Canada. That plan was withdrawn because of different regional interests.

The new proposal was given to Warren Allmand, the minister for Indian and Northern Affairs, by Sam Raddi, the president of the Committee for Original Peoples Entitlement, known by the acronym COPE. The organization represents the 2,500 Eskimos of Canada's western Arctic; 15,000 Eskimos live in other Arctic areas of Canada.

The plan proposes that the Eskimos of the region administer a strip about 100 miles wide along the northwestern rim of Canada from the Alaskan border, plus some scattered pockets and part of Victoria and Banks Islands, but excluding the major town of Inuvik and properties now owned or leased by non-Eskimos, such as oil drilling sites.

Included in the area would be 65,000 square miles to be owned communally by the Eskimos, who would also receive a 3-per-cent royalty on the disposal of any oil or natural gas discovered in the tract. In return, the Eskimos would abandon earlier claims to ownership of 305,000 square miles where they have been accustomed to roaming freely for hunting, trapping and fishing, their traditional means of livelihood.

s Denied ton-10 nviction

C., May 20 (AP). y denied a new fendants in the ase, saying that or him to decide as "a substantial constitutional defendants" in and conspiracy.

cluded, and my here was no such George Fountain

Court hearing on the appeal of men and a white re convicted of piracy five years ion with racial ington, N.C. ring, three pros- es repeated re- their 1972 trial

eys argued that n based on "pros- duct" and per- Attorneys for to show that the ressured into re- ers and support- dants.

ervice g in N.Y.

May 20 (AP).— ays, operator of involved in an- y, announced it ing this weekend ree metropolitan- nt has no plans le service to the 9-story Pan Am lanhattan where curred.

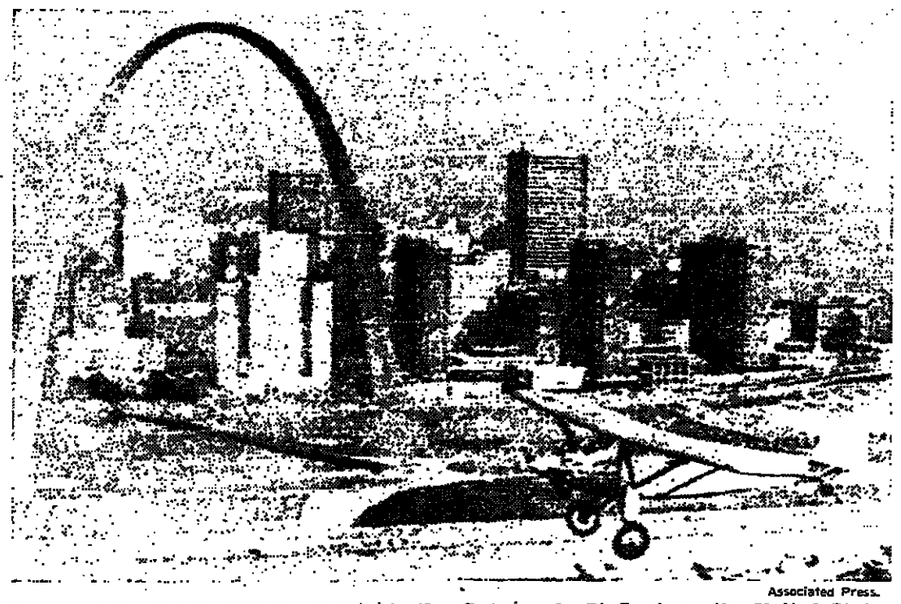
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of the landing ikorsky helicopter ole over while its ning. The rotor nad and shatter- from the blade sons on the roof, ling on the street d by debris. Offi- d that the land- e was caused by

Would-Be Ford Killer Is Denied Appeal Bid

SAN FRANCISCO, May 20 (AP).—A federal judge yesterday turned down Sara Jane Moore's request to withdraw her guilty plea for the 1975 attempted assassination of former President Gerald Ford.

U.S. District Judge Samuel Conti said there was no doubt that Mrs. Moore, 47, was competent when she entered the plea of guilty in connection with the Sept. 22, 1975, incident. Her attorney said she will appeal the ruling.



Associated Press.

A copy of the Spirit of St. Louis flies by the Gateway in St. Louis as the United States began to mark the 50th anniversary of Charles Lindbergh's flight across the Atlantic.

On 50th Anniversary

Spirit of Lindbergh Takes Flight

NEW YORK, May 20 (IHT).—A copy of Charles Lindbergh's plane Spirit of St. Louis flew across Long Island today, 50 years after the aviator took off on the first nonstop solo flight across the Atlantic.

The flight set off four days of celebrations in the United States to mark the anniversary.

The monoplane took off not far from the field where Lindbergh began his 33-hour, 30-minute flight in 1927.

Watched by crowds and with an escort of 30 other aircraft, it turned to trace Lindbergh's course to the Atlantic. The plane, however, will not fly across the Atlantic.

That was left for a Florida pilot, David Gray, who took off for Paris from Farmingdale, N.Y., in a single-engine Piper Lance airplane this morning.

The plane has enough fuel for 27 hours of flight. The 3,600-mile trip is expected to take about 24 hours.

Television and radio carried newscasts of 50 years ago which eventually reported Lindbergh's landing at Le Bourget Airport near Paris.

The flight is well remembered—in San Diego, where the Ryan Airlines Co. built his plane, The Spirit of St. Louis; in St. Louis, where businessmen had put up the money for the flight; at

● "The Dash to Bourget," Page 14.

Roosevelt Field on Long Island, where the flight began, and in New York City, where businessman Raymond Orteig had offered the $25,000 prize that prompted the flight and where Lindbergh was welcomed later with a triumphal parade.

The ceremonies in St. Louis and the New York area both began at 7:52 a.m. today, with the ascent of small airplanes.

In St. Louis the plane was a $100,000 copy of The Spirit of St. Louis. It will begin on June 15 a tour of 103 U.S. cities.

At the eastern end of what was Roosevelt Field on Long Island, now a shopping center, the plane was a sister ship of Lindbergh's monoplane, a Ryan Brougham recently bought for $75,000 by the Friends of the Nassau County Museum.

It will appear in another air show on Long Island tomorrow and Sunday and then will be shipped to France for the Paris Air Show, which starts June 2.

Another replica, the one used in the film "The Spirit of St. Louis," flew past a theater in East Meadow, Long Island, at 11 a.m. today. Anne Morrow Lindbergh, the aviator's widow, christened a new Pan American plane, The Charles A. Lindbergh, at Kennedy Airport in New York.

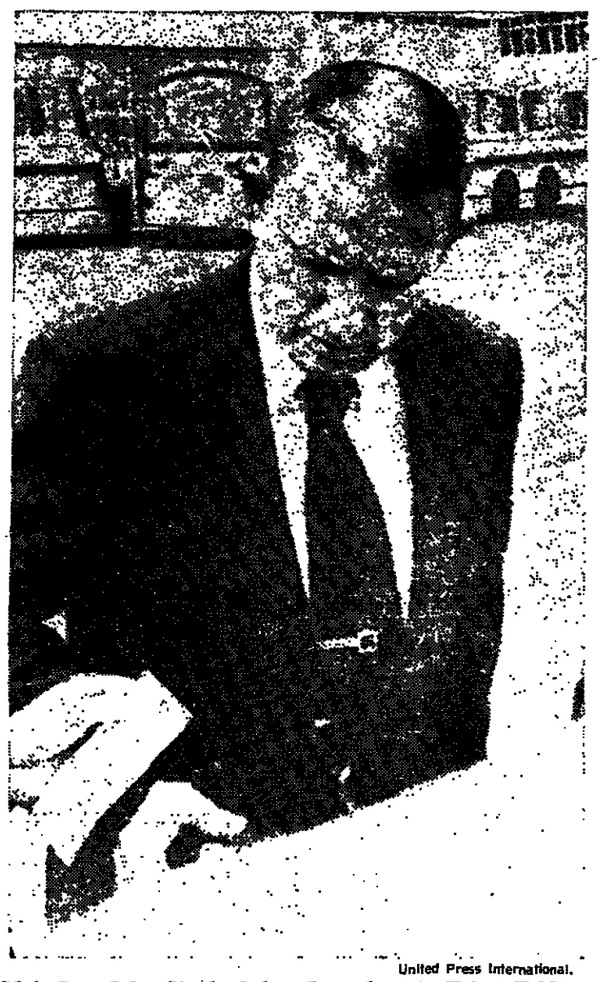
The christening is one of three appearances in New York for Mrs. Lindbergh, including a speech at a dinner tonight to raise funds in Lindbergh's name for scholarships in aerospace and the environment.

At the dinner she is also to receive a Lindbergh commemorative stamp from Postmaster General Benjamin Bailar.

In France, President Valéry Giscard d'Estaing is scheduled to lay a wreath on June 3 at the plaque marking Lindbergh's landing site at Le Bourget Airport. U.S. officials and Lindbergh's son Scott will lay a wreath there June 4, the day the French government issues a Lindbergh commemorative stamp.

Mrs. Lindbergh has said that the flight should be commemorated but that her husband "was not very sympathetic to anniversaries."

"It [early aviation] was a cause and this he also felt internationally," she said. "Aviation would bring nations together. It would help peace in the world. I don't know that this has come about. But these were his dreams."



United Press International.

Maj. Gen. John Singlaub boards a plane in Tokyo Friday. He's en route from South Korea to Washington.

Chief of U.S. Forces in Korea Pledges Obedience on Pullout

SEOUL, May 20 (AP). — Gen. John Vessey, commander of U.S. forces in South Korea, issued a statement today pledging that his command will faithfully carry out the missions assigned by President Carter.

The statement was issued after Maj. Gen. John Singlaub, Gen. Vessey's chief of staff, left for Washington on orders from the White House to report to Mr. Carter on the general's public criticism of the President's plan to withdraw U.S. ground forces from South Korea.

The President ordered Gen. Singlaub to Washington after the general was quoted as saying the President's withdrawal plan was a mistake that would lead to war between North and South Korea. A White House spokesman yesterday refused to say whether Gen. Singlaub would be reprimanded, fired or reassigned.

Record Praised

Gen. Vessey, in the statement, said that Gen. Singlaub is a professional soldier with a distinguished combat record and "there should be no mistaking that he will carry out faithfully and fully the policies assigned by his superiors."

The statement said in part:

"It is a constitutional principle that the American military is under civilian control. The President is not only the commander in chief of the armed forces but is President of all the people. He determines our national policies and priorities from a view much wider than the strictly military. We in the military give the President military advice and then we carry out his policies.

"President Carter has said that the United States will withdraw its ground combat forces from Korea over a five-year period and that this would be done in ways that would maintain peace and security on the Korean peninsula.

Command's Role

"The President also said that the United States would consult closely with the government of the Republic of Korea on this matter and such consultations are in fact scheduled to commence in Seoul next week.

"After those consultations are complete and President Carter has arrived at a decision on how to carry out the withdrawal, it would be the role of this command to exercise its appropriate functions in the implementation of the President's policies. One of our principal jobs will be that of insuring 100-per-cent fulfillment of the assurances made by President Carter that the withdrawal will not endanger the security here."

Scientist in N.Y. Contracts Rabies Despite Immunization

By Linda Greenhouse

ALBANY, N.Y., May 20 (NYT).—Jerome Andrulonis, a State Health Department scientist who has spent the last five years developing an oral rabies vaccine, has become the first victim of the disease in New York State since 1953 and the first victim reported in medical literature to contract rabies after having received an effective course of immunization.

The 34-year-old bacteriologist was reported in serious condition but semi-conscious. A doctor and a veterinarian from the Center for Disease Control, the federal research center in Atlanta, are in Albany studying the case.

"There is a strong element of mystery and concern," a Health Department spokesman said yesterday.

The mystery lies in how Dr. Andrulonis could have contracted the disease while presumably fully immunized against it. The concern lies in the almost invariably fatal prognosis—only one U.S. victim of rabies has ever recovered—and in the implication that previously accepted standards of immunization may not be strict enough for persons with prolonged exposure to rabies virus.

Got Booster Shots

Dr. Andrulonis received the normal series of anti-rabies shots made from duck embryos when he began working at the state's rabies laboratory eight years ago. He received periodic booster shots, most recently in November, and his blood was tested frequently to make sure that his immunity level remained adequate.

Possibly because Dr. Andrulonis had been immunized, his condition is better than that of most rabies patients. One of his doctors, James Tillotson, chairman of the Division of Infectious Diseases at Albany Medical Center, said he was hopeful that Dr. Andrulonis would recover.

Dr. Andrulonis was involved in a joint research project with the Center for Disease Control to develop an oral vaccine that could prevent rabies among wild foxes, which are major carriers of the disease in the South and in rural New York State as well as in Europe.

After five years of research with no apparent ill effects to any of the scientists involved, an anti-rabies pill using modified live virus was developed that was effective in laboratory tests.

The pills were to have been implanted inside sausages and put in the woods where foxes would be attracted to the bait. The research has been suspended.

Truck Carrying Nuclear Fuel in U.K. Overturns

LONDON, May 20 (AP).—A truck carrying a 15-ton container of nuclear fuel, which was being shipped to the United States, hit three vehicles and overturned on a highway near Winchester in southern England yesterday but the radioactive material did not spill, authorities reported.

Police said that five persons were injured in the mishap, none seriously.

A second accident involving a nuclear fuel container occurred yesterday, 85 miles to the east, when a specially designed railroad car derailed in Gillingham, Kent. It was empty at the time.

Police sealed off a mile of the road for three hours while firemen determined that the 40-foot container had not leaked any of the uranium hexafluoride, which had been mined in the United States and purified in England.

Fire officials said it was the first accident of its kind in Britain.

A spokesman for the state-owned British Rail said that the derailment of the empty car in Gillingham was the second in six weeks. The same car previously left the tracks at the same spot.

Ford Promises To Speak Up on Political Issues

WASHINGTON, May 20 (AP).—Saying "I will not wear a muzzle," former President Gerald Ford said last night that he does not want the quiet life of an elder statesman and that he intends to speak out when he disagrees with his Democratic successor.

In remarks at a Republican fund-raising dinner, Mr. Ford said: "I will continue to give the new administration all the support and assistance I can, as I have done in the past four months.

"But I believe I have the right and obligation to speak out in the national interest. I am not ready for a rocking chair and I will not wear a muzzle."

Nonetheless, Mr. Ford's criticisms of President Carter's policies were low-key.

He met earlier in the day with Republican congressional leaders and the GOP national chairman, Bill Brock, and then said, "I have reservations about the performance of the Democratic Congress; I have reservations about some of the programs of the administration: but I don't intend to be a nitpicker or a sharpshooter."

3 Die in Hesse Air Crash

FRIEDBERG, West Germany, May 20 (UPI).—A private airplane crashed near this north Hesse town today killing three persons and injuring three.

Echeverria Named Ambassador-at-Large

MEXICO CITY, May 20 (AP).—Former President Luis Echeverria has been named ambassador-at-large, the Foreign Ministry announced. The announcement said Mr. Echeverria accepted immediately and left for his first trip in that capacity—to Yugoslavia and China.

President Jose Lopez Portillo instructed Mr. Echeverria—his immediate predecessor—to pay particular attention to problems of the Third World in his new post, the announcement said.

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Eased Out of Job in 1970

Gen. Lewis Hershey, 83, Dies, Directed U.S. Draft 29 Years

INDIANAPOLIS, May 20 (NYT).—Gen. Lewis B. Hershey, 83, director of the Selective Service through three wars—from 1941 to 1970—died today in his home town of Angola, Ind.

Gen. Hershey was reported to have died at a motel where he had spent the night before he was to attend graduation exercises at Tri-State University, his alma mater.

The general had suffered a cerebellar hemorrhage in February.

Gen. Hershey's name, like that of the late J. Edgar Hoover, director of the FBI, was virtually synonymous with the organization he headed.

Gen. Hershey helped to set up the Selective Service System before World War II, became a key figure as its director in the mobilization of the United States against the armies of Japan and Germany and kept running it until 1970, when he stepped down at the age of 76.

Drafted 14.6 Million

In those three decades, he presided over the induction of 14,820,096 men, by the count of the Selective Service System.

An energetic, strong-willed man with an enormous job, Gen. Hershey inevitably grew into a symbol. It was his misfortune to direct the draft through two wars, in Korea and in Indochina, that became increasingly unpopular. Despised by many young people, at odds with his government over policy, he finally was eased out of what had become one of the most thankless positions in the country.

It had begun quite differently. An armed conflict involving the United States seemed a remote possibility to the public when, in 1936, Gen. Hershey was chosen as secretary to an Army-Navy committee formed to recommend a war-readiness plan.

Local Board

In the years that followed, the directorship of the draft was viewed by most Americans as a vastly important job.

The system he helped create was built upon a foundation of 4,000 local draft boards. Gen. Hershey viewed the boards as gatherings of neighbors who would decide whose "boy" would go and whose would stay behind.

Whether the system ever worked that way is a matter of dispute. Inevitably, it encountered bitterness and charges of inequity.

Opposed Lottery

When the allegations of inequities led Congress to consider replacing the draft system with a supposedly random draft lottery, Gen. Hershey objected.

The draft lottery nevertheless was enacted and the first one was held in December, 1969. The next year, President Richard Nixon relieved Gen. Hershey of the directorship he had held under six presidents.

Gen. Hershey was then promoted to four-star rank and named adviser to the president on manpower mobilization. Three years later, with a 17-gun salute in a Pentagon ceremony, he retired from the Army at the age of 79. He was the oldest military man then on active duty.

Gen. Hershey's wife died recently. A son, Col. Gilbert Hershey, was with him at the time of death.



Gen. Lewis Hershey

Europe Satellite Delayed

CAPE CANAVERAL, Fla., May 20 (AP).—The launching of a European satellite, scheduled for June 16, may be delayed because of rocket damage, officials said.

Thai Force Said To Slay Ten at Insurgents' Camp

BANGKOK, May 20 (AP).—At least 10 Communist insurgents were killed in an ambush by border police late yesterday in southern Thailand, the police said today.

They said that 14 persons were arrested in the attack 425 miles south of Bangkok in a big Communist camp discovered by villagers.

Both sides exchanged fire with grenade launchers and automatic rifles, police said, before about 100 insurgents retreated into the jungle. The government forces later set fire to the base.

Guatemala Ends Diplomatic Ties, Assails Panama

GUATEMALA CITY, May 20 (AP).—Guatemala announced yesterday that it has broken diplomatic ties with Panama because of statements about President Kjell Laugerud by Panamanian strongman Omar Torrijos.

A Foreign Ministry spokesman said that a full explanation would be given later for the recall of Arturo Ponciano Samayoa, the ambassador to Panama.

A spokesman for Panama's Foreign Ministry said that it had not received official word of the Guatemalan decision last night and could not comment until notice was given.

The rupture culminates a year long disagreement between Panama and Guatemala. The two nations have been at loggerheads since Panama supported a United Nations resolution in favor of independence for Belize, a self-governing British territory formerly called British Honduras.

Guatemala claims Belize, based on a common Spanish colonial heritage. Both were part of the captaincy-general of the Yucatan.

Traditions Persist in Turkmenia

The Camel Is Still in Fashion in Soviet Desert

By Christopher S. Wren

ASHKHABAD, U.S.S.R. (NYT).—The camel regarded an interloping newsman through fluffy blond eyelashes, registered a genteel snort of annoyance and sauntered off to inspect a morsel of spring grass that had sprouted through the sand.

It was one of a dozen camels grazing in a desert pasture of a collective farm outside Ashkhabad, the capital of Turkmenia. Camels are less evident in Soviet Central Asia these days, rendered obsolete by such noisier, more impersonal conveyances as planes, trucks and motorcycles. But for sentimental and practical reasons, the camel has never entirely gone out of fashion in Turkmenia.

Once the only way to cross the arid Kara Kum was by camel, and the first Western travelers in the desert area recorded their delight or exasperation with the beast.

"The camel was our ship of the desert. It can endure heat and frost," a Turkmenian farmer said. A middle-aged city dweller still remembers the dusty caravans of pack camels that used to lope down the main street of Ashkhabad, which is now filled with Volga and Zhiguli sedans.

Replaced by Jeeps

Desert travelers now venture into Kara Kum with Soviet-built jeeps. Turkmenian shepherds, warding off the desert sun with a telpek, a billowing hat of Kara Kum fleece, herd their flocks from motorcycles. The best chance of taking a camel ride in Ashkhabad these days is arranging it through the state travel agency Intourist, which keeps a couple of them tethered at the local racetrack in summer for tourists.

Yet the camel endures. The Sovetskaya Turkmenia collective farm has 200. "We don't need them as much, but every collective farm keeps a couple of hundred," said Lolla Kasymov, the farm's deputy chairman. "Several years ago, we thought we wouldn't need them anymore. But we still have them."

At the Sunday bazaar on Ashkhabad's outskirts, the going price for a camel is from $1,600 to $2,000. The government permits farmers to own a camel and up to 10 sheep or goats.

Judging by occasional press articles, the livestock limits set to discourage private ownership are not always observed. Several years ago, a Turkmenian rancher was caught with an illegal herd. He coolly invited the inspector in for a cup of green tea. Local hospitality being what it is, the inspector assented. They sipped and chatted. When the inspector emerged, all the livestock had vanished. The owner claimed to have no idea what the angry official was talking about.

Sidewalk Stands

An outdoor stand just off Ashkhabad's Marx Prospekt was pulling in passersby the other day with the irresistible aroma of its grilled mutton, or shashlik. Shashlik enjoys the kind of sidewalk popularity in the Soviet Union that the hamburger does in the United States.

A luncheon group of well-dressed men arrived with fresh vegetables from the collective farmers' market. They spread a newspaper on a table, arranged the vegetables and dumped the shashlik and onions in the middle. An American visitor was plied with handfuls of radishes, parsley, coriander and other greens.

"One visit with us and you're an acquaintance," explained his Turkmenian companion. "Two visits and you're a friend. Three visits and you're a relative."

Such touches evoke the old traditions of Ashkhabad, at the rim of the desert just 25 miles north of Iran. An earthquake that struck the city in 1949 killed thousands of persons and left only one building and the statue of Lenin undamaged.

Help was sent from other parts of the Soviet Union and Ashkhabad was rebuilt in the image of a modern Soviet city. Its prefabricated concrete buildings are reinforced with iron to withstand future quakes. The architectural monotony has been alleviated by latticework and ceramic tiles on some apartment buildings and by many painstakingly cultivated shade trees.

The city is further brightened by the ketenyi, a loose silk dress, often red, that is favored by Turkmenian women. "Red is a very good color for warding off the sun," one explained. Married women pull back their dark hair under a scarf, and single ones wear their hair braided down the front in plaits.

Seasonal Variations

About 300,000 persons live in Ashkhabad and, as elsewhere, everybody talks about the weather. This spring, as wild red tulips bloomed in the foothills south of the city and lilac, peach and apricot trees bloomed in the parks, some conversations still lingered on the snow that covered the ground for 62 days last winter.

Summer is altogether different. By afternoon the temperature hits 110 degrees in the shade and, as a woman put it, "The asphalt swims."

Ashkhabad does not get as hot as the adjacent desert, where summer temperatures can exceed 120. But the heat is enough to drive anyone who can get away to the beach of a reservoir created by the Kara Kum Canal.

Solar Cooling

Lately, scientists have tried using the sun to cool Turkmenians. Ashkhabad is the Soviet Union's southernmost city and probably could benefit from solar power, but rich oil and natural gas deposits in the republic have made the development of solar power less urgent.

Several years ago, an air-conditioning unit tapping the sun was tested on a three-story building in Ashkhabad. As Aman Khanberdiev, a specialist at the Turkmenian Academy of Sciences, explained the process, a tank of saline water was mounted on the roof. The water evaporated, the salt was put through a condenser and circulated with fresh water through the building. Temperatures inside were lowered by 20 degrees.

Tokyo Crime Crackdown

TOKYO, May 20 (Reuters).—Police said today they have arrested 137 alleged members of one of Japan's largest crime syndicates and seized 33 weapons.

Costly Calls of the Wild Trace To Official U.S. Navy Phone

ANNAPOLIS, Md., May 20 (AP).—Long-distance calls f government phones here to massage parlors, restaurants, tracks, hairdressers and health clubs across the country costing thousands of tax dollars annually, according to a priv study.

The calls have originated from telephones at the Naval Academy and the Naval Ship Research and Deve ment Center, and were placed by midshipmen at the acad and employees at the research center, who are mostly civili

The report said that a check of 4 per cent of about 5 long-distance calls placed during the nearly yearlong st showed that about one-third of the calls were made for sons "not likely to have been official business."

Calls were traced to hairdressers, race tracks and he clubs. Several were traced to massage parlors in Baltir and Washington.

The researchers concluded that calls from the N Academy Hospital to the Riviera Auto Clinic in Salt L City, Utah, were not for medical purposes.

Included in the nonbusiness calls were three to the A lican Nazi party headquarters in Baltimore and to the Da ters of the American Revolution in Washington.

Restaurants from Miami to San Diego were called the official Navy telephones. There was even one to a Donald's restaurant in Bellevue, Wash.

Ex-U.S. Ambassador Sue ITT Over Plot on Allend

NEW YORK, May 20 (Reuters).—A former U.S. ambassador to Chile yesterday filed a $4.3-million suit against the International Telephone & Telegraph Corp., charging that it falsely blamed him for trying to thwart the election of the late Chilean President Salvador Allende.

The suit was filed in U.S. District Court by Edward Korry, who was U.S. ambassador to Chile between 1967 and 1971. ITT and its chief executive, Harold Geneen, were named as defendants.

Mr. Korry accused Mr. Geneen and other ITT officials of giving "false and misleading" testimony in March, 1973, to the U.S. Senate Subcommittee on Multinational Corporations. His suit alleged that the officials falsely denied that the corporation had bribed Chilean officials or attempted to subvert the al process in 1970 ar through the activities CIA.

The suit alleges that, tempting to cover its illeg ities in Chile, the def claimed that Mr. Korry sponsibility for and know ITT's political actions, h cooperation with the "thwart the election of Allende."

3 Die in Copter Crash

GIFU, Japan, May 20 (Reuters).—Three persons were killed when their helicopter crashed during a test flight here today.

Customs Exempti Of $100 Eyed in

WASHINGTON, May 2 —The U.S. Treasury Dep will propose to Congre Americans who travel ab allowed to avoid paying up to $200 worth of goo chased overseas, instead current $100 limit, accor a top Treasury Departme cial.

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Associated Press.

SUPPORT—Lucky game warden in Wuppertal zoo, West Germany ve much work to do when the compounds are cleaned every morning, the big helping hand he gets from his two tenants. The one with the on the left is an Indian elephant and her companion is from Africa.

Move Was Expected Last Month

Leaders' Clash Said to Delay Amnesty for 600 Yugoslavs

By Murray Seeger

BELGRADE, May 20.—A disagreement among top government and Communist party officials has delayed a planned amnesty for political prisoners, according to several sources.

Originally expected to be announced early last month, the action would have freed an estimated 600 prisoners.

In recent weeks, however, some top officials have successfully argued that to announce at one time the release of so many dissidents would amount to a surrender by Yugoslavia to pressure from outside the country.

There is also understood to be a major disagreement among top officials on the issue of releasing prisoners convicted of acting as "Cominformists," the Yugoslav description for Communist activists who favor steering their independent country back into the bloc of Eastern European states dominated by the Soviet Union.

Individual Plans

Officials also have indicated that, instead of a national amnesty plan, individual republics would announce their own amnesty plans because each has its own criminal code.

So far, Bosnia-Herzegovina, Croatia and Slovenia have said they would carry out amnesties but no details have been announced. There has been no announcement by Serbia, the biggest state, or Montenegro, where many "Cominformists" were arrested, or Macedonia.

The first authoritative reports of the amnesty were circulated by official Belgrade sources early in March. Correspondents and diplomats were told that the order to free prisoners would be issued soon, so that it would not be interpreted as an action directly related to the approaching Belgrade conference to examine progress made under the European Agreement on Security and Cooperation signed in Helsinki in 1975.

Yugoslav officials also were trying to avoid releasing prisoners too close to the celebrations in late May marking the 85th birthday of President Tito.

While Mr. Tito apparently agreed to the original amnesty plan, he reportedly has been persuaded to delay the entire plan and possibly change its execution.

"It is likely that some of his old friends got to the old man and talked him out of the amnesty right now," a Yugoslav source said.

Mr. Tito's most recent public statement on the issue was made a month ago, when he said that "a few dozen" dissidents were being honored in the West "because of two or three passports not being issued and which will not be issued."

'Pressure' Decried

"We will do nothing under anybody's pressure," Mr. Tito said. "It seems that some people do not like Yugoslavia as an example such as it is. For an example like this poses a threat to many bourgeois states, and even to some other states."

Just the day before in Zagreb, Vladimir Bakaric, chief of the Croatian Communist party, had confirmed that "we are considering an amnesty but I cannot say now whether it will come about or not."

"There is great pressure on Yugoslavia from outside to grant an amnesty and this pressure parallels a renewed confrontation in Europe," Mr. Bakaric said.

'Internal Affair'

"We are not inclined to take part in this campaign, however. The question of an amnesty is an internal affair and we will find a solution on the basis of studies now being made."

The Yugoslavs traditionally have resented interference in what they consider their political affairs from either the Western democracies or the Moscow bloc, from which they separated in 1948.

Earlier in the year, Belgrade reacted strongly and negatively to President Carter's efforts to make human rights a major international issue.

The Yugoslavs more recently have moderated their comments, at least partly to separate themselves from the Soviet bloc states which have steadily counterattacked Mr. Carter's campaign.

In his remarks, Mr. Tito apparently was referring to his former associate Milovan Djilas, who is barred from leaving the country and recently has increased his attacks on the Belgrade regime.

Officials in Titograd, Montenegro, recently sent the writer's cousin, Vitomir Djilas, to jail for 30 months on a charge of spreading anti-state propaganda.

Milovan Djilas, whose book "The New Class" is an attack on modern communism, recently wrote in the quarterly British magazine, Survey, that "Eastern, bureaucratic socialism is in every respect inferior to democratic capitalism."

© *Los Angeles Times.*

Philippines Aide Concludes Visit To Libya Capital

CAIRO, May 20 (UPI).—Philippines Foreign Minister Carlos Romulo yesterday concluded a secret visit to Libya, apparently in an attempt to reopen the Manila government's deadlocked negotiations with Moslem rebels, the Middle East News Agency said.

The agency said that Mr. Romulo made a brief stop at Cairo airport on his way from Tripoli to Rome.

Mr. Romulo made no comment at the airport, but his unannounced trip to Libya was timed to coincide with the current conference there of foreign ministers from 37 Moslem countries.

Libya mediated between the Philippines government and southern Moslem insurgents to end a 4-year-old guerrilla war, but the peace talks in Manila broke down earlier this month.

Confidence Urged

TRIPOLI, Libya, May 20 (Reuters).—Indonesian Foreign Minister Adam Malik yesterday called on Moslem countries to inject "a mood of calm and confidence" into the search for a peaceful settlement between the Philippines government and Moslem rebels.

Cunhal Resigns Assembly Seat

LISBON, May 20 (UPI).—Communist leader Alvaro Cunhal has resigned his seat in the Portuguese National Assembly "in order to devote more time to party matters," the national radio said yesterday.

Mr. Cunhal, who did not head the 40-member delegation to the National Assembly, turned over his seat to Antonio Borga, a journalist on the Communist newspaper O Diario, the radio said.

The Communists, who were part of provisional governments following the 1974 coup, were excluded from the present minority Socialist government of Premier Mario Soares and have been pressing Mr. Soares to widen his government to include them.

Bribe Figure Refuses To Testify in Japan

TOKYO, May 20 (Reuters).—The Japanese parliament asked the public prosecutor today to consider legal action against Yoshio Kodama for repeatedly refusing to testify before a parliamentary committee probing the Lockheed bribes scandal.

Mr. Kodama, 66, a central figure in the affair, refused six times to testify on the grounds that he was too ill to attend. He is reported to have been bedridden since the scandal broke in February last year.

WHO Asks New Funds For War on Smallpox

GENEVA, May 20 (Reuters).—The World Health Organization said this week that the costs of its campaign to wipe out smallpox had risen from $2.6 million to $3.9 million and it appealed to its 150 member states for additional funds.

The WHO said that most of the extra $1.3 million would be used for stepped-up search and surveillance operations in Somalia, southern Ethiopia and northeastern Kenya—the last area of the world where smallpox is still a risk.

Soviet Merchant Fleet

MOSCOW, May 20 (UPI).—The aggregate tonnage of the Soviet merchant marine, including fishing vessels, has reached 19.87 million, giving the Soviet Union the world's sixth largest merchant fleet, Tass said.

Bridges Collapse; Drownings Reported

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May 20 (UPI).—
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Three bridges collapsed under the force of rivers swollen after days of heavy rain. Four more were closed to traffic and numerous roads and a railroad line were impassable.

Several villages were flooded and telephone and electricity services were cut off. Many families were marooned. The four reported missing had gone to watch the floods from a bridge which later collapsed.

Bus Crashes Into Band

MANILA, May 20 (UPI).—A bus went out of control and slammed into a brass band and a crowd of spectators celebrating a fiesta in a town 50 miles south of Manila yesterday, killing 10 persons and injuring 13, police said.

Flooding in France

TOULOUSE, May 20 (UPI).—Torrential rains lashing southwest France have caused widespread flooding and local authorities said today at least four persons have drowned.

Heavy snow, landslides and flooding also interrupted road traffic between France and Spain in the Pyrenees.

Italian Summer Time

ROME, May 20 (Reuters).—Clocks will be set forward an hour in Italy at midnight tomorrow.

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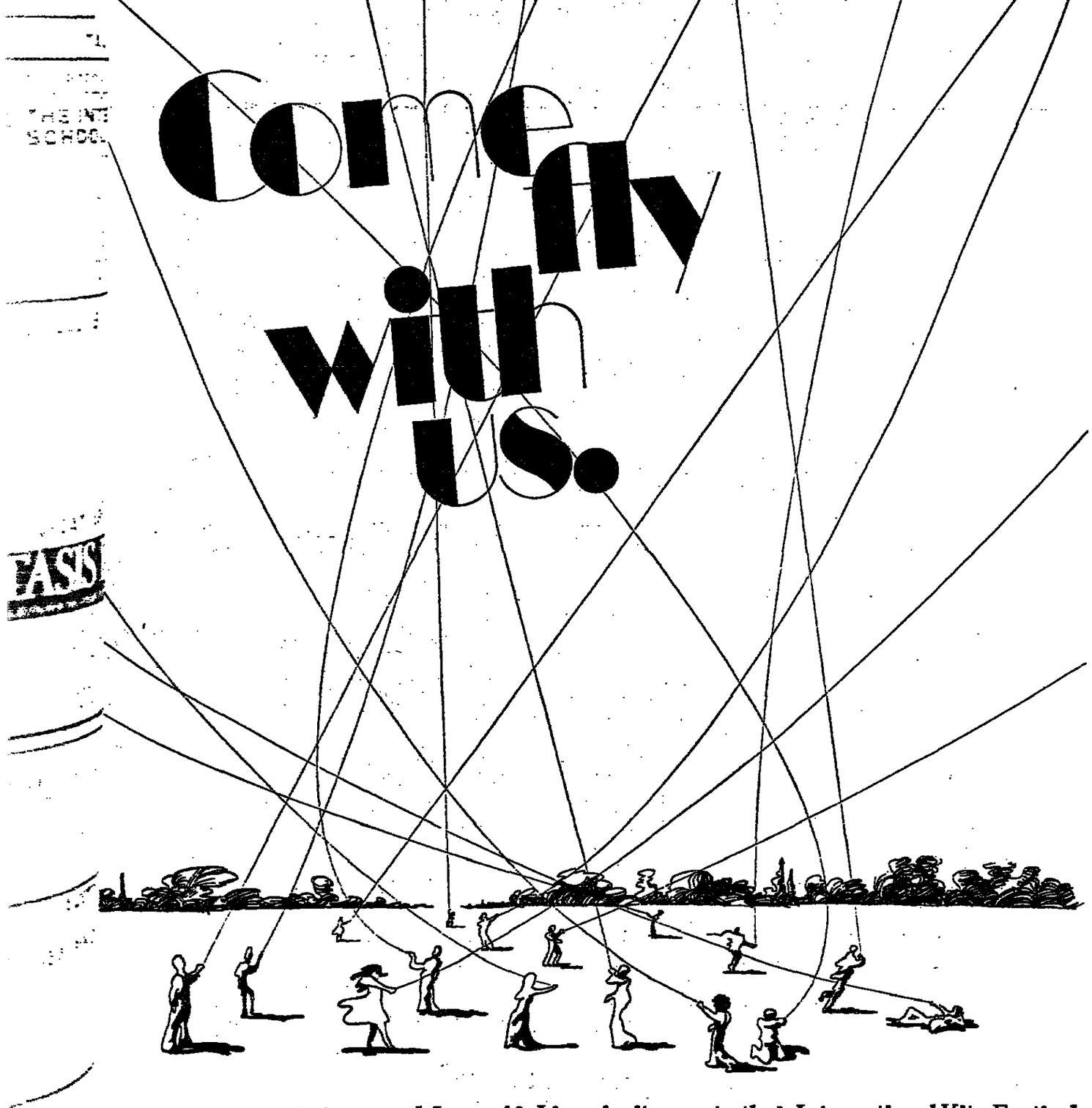
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and other prizes. Watch
onstrate models you've
lore. Come early and get
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Grand prize will be a trip to Tokyo for two on a Japan Air Lines Boeing 747. Plus seven nights at Tokyo's New Otani Hotel, set in ten acres of traditional Japanese gardens. Prizes for individual events will be announced at Hampstead Heath before the contest begins. Judges will be members of the British Kite Flying Association.

And the whole happy, festive event will be absolutely free, nothing to pay, nothing to buy. All you have to do is love kites—love to fly them, love to watch them. And youngsters are especially welcome, youngsters of all ages.

Incidentally, this first, fabulous international kite festival was dreamed up by the International Herald Tribune, the international daily newspaper that flies high over all of Europe, and organized in conjunction with Japan Air Lines. The use of Parliament Hill, Hampstead Heath, is by kind permission of the Greater London Council. For further details, and last-minute information, call London (01) 836.73.42.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Saturday-Sunday, May 21-22, 1977 *

The Pardon of Free Speech

The Carter administration has been unusually plagued by odd remarks from those whose governmental posts imply a greater degree of discretion. The recall of Maj. Gen. Singlaub from Korea for suggesting that the withdrawal of American troops from that area could lead to war is only the latest—there have, of course, been numerous gaffes from Ambassador Andrew Young and even Gen. Singlaub's superior, Gen. Brown, the chairman of the Joint Chiefs of Staff.

All of this raises a number of interesting points—not omitting the central one of the validity of Gen. Singlaub's comments. To what extent can persons in government service attack the policies of that service? To what extent, and how, can their criticism be used in determining such policies?

This matter, of course, is particularly vital to the armed forces—one can hardly expect a Marine drill inspector to take advice from a boot, and the accumulation of yes men in the services (where an extra bar or an additional star can have a very limiting effect upon suggestions from below) usually figures in postwar studies of military failures. But, given the fact that discipline and rank are essential parts of a trade that involves risking many lives and the very heart of national security, the President, as commander in chief, is not likely to take kindly to free and publicized advice from uniformed men, even when their uniforms carry as many medals and as much eclat as that of a General MacArthur.

Much the same is true, if to a less formal degree, in the diplomatic services. Why, then, has there been so much comment at large from both facets of government of late?

Part of it may be due to Mr. Carter's emphasis on style over substance—free speech, when it does not conflict too much with his own ideas, has a fine ring, whatever complications may ensue, and part of it undoubtedly comes from the free range of comment on governmental policies, from Congress, media and public, since the later days of the war on Indochina, and the resentment of former President Nixon's methods of coping with it.

When a nation has done a great deal of public washing of dirty linen, it becomes something of a habit, and frequently leaves much doubt as to just which of the exposed linen is really dirty. When shoddy tactics in an Italian Christian Democratic party opens the way for Communism, or in an Israeli Labor party gives an entry to the Likud, morality in government becomes involved in a fine tangle between individual financial matters and public policy. What, for example, is the relationship between an illegal bank account in Washington and Israeli settlements on the occupied West Bank? And what between the illegal break-in into a psychologist's office in California and a military incursion into Cambodia? Each event complicates the other.

Consequently, it is necessary to make distinctions, to determine, by one set of standards, the illegality of one and the rationality—or irrationality of the other. Autocracies seldom encounter such problems; democracies often do. And they can provide acute difficulties for the kind of states which are liable to make confusions among various forms of offenses against the people. But for democracies the satisfaction lies in the hope that eventually the confusions can end! For totalitarian states that hope does not exist.

SALT and the Mad Momentum

"There is a kind of mad momentum intrinsic to the development of all new nuclear weaponry. If a weapons system works and works well, there is strong pressure from many directions to procure and deploy the weapon ..."

That famous admonition from former Defense Secretary McNamara comes to mind as the United States and Soviet Union try—evidently with some success—to revive the deadlocked arms control talks in Geneva. For while they talk, the mad momentum persists.

The momentum of technology itself is easily understood. The madness lies in the way men manage that technology. One side imagines a new and better weapon and proceeds to develop it—either because it promises an edge of superiority in the arms race or because it looks like a valuable "bargaining chip" for extracting concessions from the other side. The other side, duly alarmed, refuses to bargain from a feeling of weakness. The weapon that was meant to be bargained away is actually deployed. The other side rushes to catch up, with its own "bargaining chips." And at each stage, history shows, there is usually an overreaction. Intelligence about weapons is limited: analysts must assume the worst; in striving to catch up against the "worst-case" assumptions one side forges ahead, until the other responds.

That is what happened a decade ago when the United States began to bargain to prevent massive deployment of defensive antiballistic missiles, the ABMs. The bargaining chip the United States invented was the MIRV, a multiple warhead that gave each missile 3 to 12 nuclear bombs destined for separate targets. It was so designed to saturate ABM defenses. But by the time further ABM deployment was finally banned, in SALT I agreements, the MIRV had been extensively tested, deployed and given other missions—too many to permit its recall. The Russians were now hastening to produce their own, and satellite photos were insufficient to verify a ban on MIRVs.

As so often before, a weapon that was designed to increase security eventually diminished it. The MIRVs, in fact, threaten to upset the whole concept of arms control because of the advantages they confer on an attacker. Before MIRV, it would have taken several missiles to destroy an adversary's missile in its protected underground silo. With approximately equal numbers of missiles on both sides, an attacker thus could not avoid retaliation. As warhead accuracy and blasting power increases, one missile could potentially destroy two or more silos and the threat of massive retaliation that now deters attacks would be weakened. In a crisis, the fear that the other side might shoot first could trigger catastrophe.

To prevent the deployment of substantial numbers of counter-silo weapons, by both sides, the Carter administration has proposed "deep cuts" in strategic forces. But with the Soviet Union now deploying large missiles, with MIRVs, the United States has moved to equip its smaller land-based missiles with Mark 12a warheads, which will greatly increase their accuracy and their blasting power. The new warhead would enable ten of these Minuteman III missiles to destroy 20 to 30 Soviet silos, rather than six, as now. The administration may see the Mark as another of these "bargaining chips" to ensure progress in the current SALT II negotiations. But in Moscow's perception, they will be seen as a dangerous first-strike force.

There is little chance of negotiating a "comprehensive" missile reduction, as President Carter proposes, by October, when the first SALT agreement on offensive missiles expires. A more modest agreement not covering this point is the most likely. And yet deployment of the Mark 12a warhead's new guidance system is scheduled to begin in October. Paul Warnke, the arms control director, has conceded that just as the United States would have been safer without MIRVs on either side, it will become still less secure once these silo-busters are deployed by both sides.

Once the Mark 12a warhead is deployed, its usefulness for bargaining will be lost. It will alarm the Russians into new exertions without in any way making our missiles less vulnerable to the Russian silo-busters that we fear. There is no imminent danger to the totality of American nuclear forces that makes this weapon necessary this year or next: Moscow's deployment of MIRV missiles is less than halfway to the danger point.

But deployment of the Mark 12a warhead could make arms limitation even more difficult than it has already become. It should be postponed—and soon enough to influence the atmosphere of the SALT talks. This would not be a unilateral weakening of the American defenses. It would be a temporary self-denial to strengthen the forces of reason against the mad momentum.

THE NEW YORK TIMES.

International Opinion

Israel's New Leader

Can Begin be regarded as the personification of the diehard spirit with which the ancient Jews resisted the Romans to the last? Will he defend the principles he regards as sacrosanct at any price, even that of alienating Washington? Will he mellow, now that high office seems within his reach? Is he, perhaps, an Israeli De Gaulle, a man to impose sacrifices on his country? At all events, his battle-cry is on record, "I struggle, therefore I am." There seems little doubt that Israel and the whole of the Middle East will feel the influence of this philosophy during the next four years.

—*From the Neue Zuercher Zeitung (Zurich).*

In the International Edition

Seventy-Five Years Ago

May 21, 1902

ST. PETERSBURG—The President of the French Republic, M. Emile Loubet, is the official guest of Tsar Nicholas II. M. Loubet arrived today in the harbor of Cronstadt and was immediately welcomed aboard the Imperial yacht Alexandria. Long and friendly toasts were offered by both men, representing their respective peoples, with both claiming friendship for the other and praising their "Dual Alliance."

Fifty Years Ago

May 21, 1927

NEW YORK—Alone, without navigating instruments other than an ordinary magnetic compass to guide him, Capt. Charles Lindbergh, daring young American flier, is somewhere over the Atlantic tonight, winging his way eastward under a bright moon towards Paris, as far as was known at a late hour tonight. Trying to span the 3,600 miles between the two cities, the 25-year-old pilot embarked on the great adventure from Roosevelt Field at 7:51 a.m. this morning. Godspeed!



After the Israeli Elections

By James Reston

WASHINGTON—The reaction to the Israeli election here has naturally been a little jumpy, but after the first official hiccup, the most thoughtful people have begun to take a more philosophic view.

In the first place, officials here recognize that Israel is just the first of the free nations to face an election this year—France, Japan, West Germany, Italy, Canada, and several others will be rolling the democratic dice before long. So Washington is trying to remember that it is usually a mistake to confuse winning politicians with the nations they merely represent for a little while.

Everybody has been surprised and even startled here by the Israeli vote—how dare they elect an unfamiliar peanut farmer like Menahem Begin!—but on second thought, Washington seems to have decided to shut up, and wait, and hope.

The Carter administration, which usually spouts off on almost everything, seems to have understood that this is a time for a little judicious leaving-alone. Even the Congress has been comparatively quiet—only a crisis could stun them into such silence—and the friends of Israel on Capitol Hill have been more silent since the election than anybody else.

A Good Thing?

Some officials in Washington think that the rejection of the Israel Labor party in favor of Menahem Begin and his Likud party and other minority groups may be a good thing—may force Israel and its supporters in the United States and elsewhere to face up to the consequences of defying the Arab states, the United Nations, and even the United States, all of whom have been insisting that Israel abide by Resolutions 242 and 338 of the UN, and give up most of the territories captured from the Arab states in the 1967 war.

The chances are that Peres, Rabin, Allon, and the other squabbling Labor leaders lost the election on personal and domestic issues—having lost the wisdom of that wonderful woman, Golda Meir, before they fell apart—but now Menahem Begin comes to power with a record of rejecting the compromises Washington insists are necessary to negotiate peace in the Middle East.

One of the most knowledgeable Americans in this whole controversy interprets the future in these terms:

• "My first reaction," he said, "was that this election created a real mess but after thinking about it, I'm more hopeful. The real scope for a decision by the Israelis is very limited. Maybe it is better if the hard things that have to be done by Israel are done by those who, like Menahem Begin, always opposed them."

• "There are only two practical possibilities, in my view," he said. "If Begin sticks to the uncompromising policies he has followed all his political life, then there is going to be a monumental confrontation not only with the Arab states but with the United States, which he will lose. For President Carter, I think, has gone too far to back off, or Begin will make a rational analysis of the situation once he has to take the responsibility of office, and will then negotiate a compromise peace. He really has no other choice."

• "Meanwhile," this observer concluded, "I think we in Washington should shut up. We're talking too much, and too ambiguously, and telling everybody what they want to hear. Now we have to wait and see what happens in Israel, and be ready to help, if we can, after they've considered what kind of policy the new government is going to follow in the future."

Before the Election

There are, however, some practical problems in the relations between the United States and Israel as a result of this election. Just before the vote, under intense pressure from pro-Israeli members of Congress, the Carter administration reversed a previous decision and agreed to the production of some modern new military aircraft in Israel.

Also, just before the election, President Carter, while supporting a "homeland for the Palestinians," proclaimed a "special relationship" between Washington and Jerusalem. But Menahem Begin opposes Washington's policy of giving up the Arab "occupied territories"—he calls them "liberated" territories—and claims Israeli sovereignty over the land Carter is discussing as a possible "homeland for the Palestinians."

Carter's principal aides are avoiding questions on such things now and for obvious reasons. There is no hurry, they say. They will think about producing U.S. military planes in Israel later, and decide on military aid appropriations, "after we see what happens."

When President Carter met the congressional leaders at the White House after the Israeli election, according to our information, he urged everybody in attendance to be patient. He agreed that the Israeli election complicated things, and might delay the process of trying to find a compromise Middle East peace at Geneva, but insisted that nothing "enduring" had happened.

U.S.-Israeli relations would sort themselves out in time, he insisted. It would be wrong to confuse politics and geography. Israel remained as she was: a democracy, with all its strengths and weaknesses, but still a vital interest of all the free nations, at the gateway of the continents. Maybe we should wait to see what the new Israeli government actually did.

Apparently Carter didn't say there was a difference sometimes between what politicians said when they were out of office and how they acted after they got in, but some of the congressional leaders thought he implied a difference—and he should know.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Chris Matthews

From Rome:

Who is behind the violer and why? Curiously, after all these weeks, no one seems to be closer t the truth.

ROME—On the way home, police searching for hidden Molotovs demand to see contents of sports bag. Extract still dripping sweatshirt, windcheater, racket, tennis balls. Get waved on disgustedly through police cordon before have a chance to exhibit socks, sneakers, etc.

The air is acrid with tear-gas fumes. Burned out car stands on the corner by the pizzeria. Glass fragments cover the ground, thick as a fakir's bed. Down by the flower market, youths with handkerchiefs over faces proffer pungent-smelling bottles, enquire solicitously if one would care for a Molotov. "Wicks? Need some wicks?" asks a boy, offering rags.

Awful doubt crosses mind. Quick check confirms awful doubt and absence of car from usual parking spot. Further investigations reveal that car has been re-parked in the middle of the road 200 yards away—and now forms part of an abandoned barricade. Damage limited to broken side-window and new dent on front left mudguard, almost precisely matching old dent on front right mudguard. Someone forgot to light petrol-filled jerrycans laid out underneath.

Re-park car. Boy offers copy of extreme leftist publication, solicits campaign funds. Gets very short shrift.

Dusk falls and things quiet down. "At 7:30," the taxi driver had said, "they'll all be going off to dinner," he was almost right.

The Toll

Turn on the television a couple of hours later and learn that 19-year-old girl has been shot dead.

Six people have been killed in the past few weeks, and violence is in the air. The whine of police sirens through the streets has become as familiar as the scream of big jets near the airport. A motorcycle backfires and heads turn to see who is plugging whom full of holes. At the demos, you know that Molotovs and ball bearings are kid stuff and that those with serious business on their minds will be packing Walther P-38s and hand grenades. Bazookas next?

But to the connoisseur, the most sinister thing about this spring's violence is its distinctive flavor. It totally lacks spontaneity. It never moves towards a climax, it never even reaches a crescendo. Like hair cream from a dispenser, it gets meted out when needed, and always in just the right doses. There's no avoiding it. Italy, these days, feels like a country heading towards anarchy and worse. But, worse still, is the feeling that that's just the feeling you're intended to have.

Paranoia? Consider only that automatic pistols and military fragmentation grenades are not the sort of weapons that destitute students can normally buy over, or even under the counter. Someone is supplying them with arms, presumably with a specific purpose in mind.

Who is behind the bloodshed, and why? Curiously, after these weeks, no one seems closer to the truth. The leaders of Italy's two biggest parties, the Democrats and the Cor broadly hinted recently eign secret services were The press duly went all the reasons why the the Czechs, the Isra Libyans, the Americans West Germans would b see this country "de-s But the story died a qu when Defense Minister tancio, who ought to kn squashed it.

Depending on which s barricades you're stanc and even that is no ver indicator these days—commonly held view whoever is doing it is d create such a climate and despondency as to inevitable the creation erning pact between Democrats and Comm b) indefinitely postpone clusion of such an acc knows, maybe both right.

But what is for sur uncertain situation is th for the maximum clarit sponsibility on the pa government and the pol a lot of people are go made to feel a lot more than they already are. rity has been sadly w late.

Police officially reck are in Italy no more tha tremists seeking to impo tion to the problems of versity at pistol-point. they not been disarmed, wise neutralized? And they able to shoot a dead in Milan as re May 14?

Two days earlier in lookers could not help the presence of seve young men in jeans anc among the police's ran were further observed w in their fists. The Re Il Messaggero published of one of these youths, low with weapon held him in classic comba stance, and identified plain-clothes police ag allegation naturally angry denial from th minister himself. The Messaggero ran anoth this time showing the son in his gunfighter by jowl with a long li police, and clearly for of the official party. T be no further argume admitted that 30 arm clothes agents had bee reinforce police that da the day 19-year-old Gio died.

"I bet you," one norm headed fellow was s other day, "that a year this won't be a free co more." A police force worst shoots 19-year without very good reas best lies in its teeth back is to the wall is thing you need if peopl to become very pessimi the survival prospects system of democracy. course, that is just th feeling you are trying

Five Worlds Without End

By C.L. Sulzberger

VIENNA.—Present custom likes to divide the earth we inhabit into five geopolitical segments: A First World comprising Western industrialized lands; a Second World including all varieties of Communist rule; a Third World of poor underdeveloped countries; a Fourth World of rich, developing nations like Iran, and a Fifth World of isolated odd-men-out like Israel, South Africa and Nationalist China.

At this moment, two of the last category are facing serious crises whose future outcome is not in the least predictable. Israel for the first time has voted lack of confidence in the Labor party that has guided its fortunes since the state was founded. And South Africa, negotiating with the United States, has shown the enormous gap that remains to be bridged before anything even approaching racial peace—and therefore political peace—can be established on the vast African continent.

Bruno Kreisky, the Austrian Chancellor who is host to the talks between Prime Minister Vorster and Vice-President Mondale and is also a key figure in seeking to discover outlines of a Middle Eastern settlement, discerns a curious historical parallel in the contemporary potential attitudes of Israel and South Africa, countries often thrown together in international forums because they share enemies in common.

The basic outcome of the Israeli ballot, Kreisky contends, is that a conservative—what might be termed a "hawk"—is most likely to lead the nation when intra-party discussions have ended, whether the new prime minister is Menahem Begin, the aging former terrorist who is head of Likud, which emerged with a plurality, or even possibly Shimon Peres, still a renowned figure although his party was discredited. And, as Kreisky adds, and as Mondale discovered, no one can doubt that Vorster is also exceedingly conservative.

But the Chancellor reasons this need not imply that Israel and South Africa are about to spurn all chances of peace and strike out on dangerously aggressive policies. On the contrary, he argues that "hawks" or at least "conservatives" have frequently tended to demonstrate greater capacity to demand concessions and moderation than has been the case with so-called "doves."

He points out it was Field Marshal Mannerheim who led Finnish troops deep into the Soviet Union during the second Russo-Finnish war, yet who guided his country to peace with its gigantic neighbor and evacuated occupied territory. Moreover, he says it was the conservative Eisenhower who brought an end to the Korean war in the 1950s and the conservative Nixon who wound up the Indochina war in the 1970s.

According to Kreisky's logic, both Israel and South Africa will be under regimes that cannot be suspected of give-away tendencies and therefore might, eventually, be in a better position to make external concessions that they can impose upon internal public opinion. He feels this presents the Arabs with an opportunity to ask Israel's next prime minister whether he wants peace and on what terms—and maybe to move more rapidly toward an accord than had hitherto been thought possible.

Likewise, although Vorster has begrudgingly made minor gestures to racial equality in sports and perhaps ultimately independent "homelands" as well as on Rhodesia, should he now decide to move further and faster following his talks with Mondale, he is politically strong enough to make such a decision stick.

If this assessment is overoptimistic, the result could be catastrophe. Kreisky feels the United States has definitely hinted a more even-handed approach as between Israel and the Arabs and increasing reluctance to give limitless backing to the former. The Chancellor also points out that Vorster is weaker than he believes. Washington stands to gain much popularity among black nations after the Vienna talks ended in fundamental stalemate.

Thus both the Third and Fourth Worlds are increasingly mirrored in relationship the First and Fifth Wo is changing the whole p plex. Raw materials of and Fourth Worlds ar portant to the indust World that the latter prepared to sacrifice positions in the Fifth.

Kreisky's theory of I is that a right-wing g is frequently in a bette position than any othe leftward in foreign po

He adds, after a tr this month through lands (where he found administration has grea and after his initial con the African puzzle, tha portunity for settlemer ably brighter for both and Pretoria than mc assume. The alternativ mous global danger if of this crisis is not gr

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THE ART MARKET

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...French dealer bought a very fine marquetry *bureau Mazarin* for £11,000 after a good deal of winking at colleagues who politely pretended they were not interested.

But it was not until yesterday afternoon's silver sale that the full measure of the Mentmore glamourizing effect could be taken. Appalling pieces which would be extremely hard to sell under normal circumstances found buyers at high prices. A pair of grotesque animal-headed figures playing pipes made in Germany around 1880 struck with pseudo marks—presumably intended to deceive the prospective buyer a century ago—estimated £1,000-£1,500 were bought for £6,050 by an Iranian collector, Riahi.

Another grotesque figure of a tortoise wearing an ecclesiastical hat and holding a silver-gilt glazed lantern and for some inexplicable reason armed with a military hanger and halberd had been, as Sotheby's politely wrote, "assembled from various elements." A broad-minded buyer kindly paid £2,200 for the assemblage.

Most of the more serious pieces were imperfect or even in bad condition. A horn cup with 17th-century German silver-gilt mounts and cover might have been fine had the horn cup itself not been a later replacement for an original nautilus shell and had the cover not been nastily cut away at the monster's mouth: £5,500 for that was a good price.

The lack of discrimination displayed at the sale by those attending is illustrated by the fact that one of the few pieces which was as it should be—not broken or "embellished" by later additions,—i.e. a German ostrich cup and cover made by Elias Adam of Augsburg about 1725 sold for only a little more—$6,380 to Zurich dealer and connoisseur Edgar Mannheimer.

Even the very rarest pieces in the silver sale suffered from little defects that made them not quite right on the museum level. A very beautiful pair of Louis XIV silver-gilt candlesticks with square bases had lost their original nozzles. Their early date, 1664—and important mark—that of Pierre Masse—make them, however, unique on the market, thus accounting for the £33,000 paid by Geneva dealer Pieter Zervudachi with Kugel from Paris as the underbidder.

The other top lot consisted of a cast silver model of the Medici Venus and a matching model of Antinous Belvedere. They were made in Augsburg circa 1700 according to the catalogue entry. Unfortunately, said expert John Hayward, the author of the standard reference work on rococo silver, 19th-century fig leaves had been added which involved removing the genitals of the male figure and thus mutilating the carving. At £19,800, the price paid by Koopman of London, they were not the most expensive of the sale.

In short, the sale made it obvious that the cream of the collection, which is known to have included very important German silver, had been sifted with an unfailing eye and removed by Lord Rosebery to Dalmeny Castle.

That seems to have escaped the attention of many commentators in the English media who go on moaning about the loss to the nation and quote the high prices as evidence of the blunder made by the government in not buying Mentmore lock, stock and barrel.

Britain has hardly lost any national masterpieces so far unless one rates that old self-control as one of them.



Geoffrey Fisher, archbishop of Canterbury, met with Pope John XXIII in 1960. To commemorate the first meeting of the Roman Catholic and Anglican Churches after a breach of 400 years, the Episcopal American Church of St. Paul's in Rome decided to commission two new doors. The doors were recently completed. At right, one of them, by New York sculptor Dimitri Hadzi.

THEATER IN LONDON

Fascinating Analysis in a Bad Play

By John Walker

LONDON, May 20 (IHT).—David Edgar's "Destiny" at the Aldwych is a fascinating and acute analysis of the slow, poisonous growth of Britain's neo-fascists who, for the first time since the early 1930s, are emerging from the political undergrowth into some sort of visible respectability.

It is encouraging to see playwrights trying to comprehend social and political realities. "Destiny" is not only timely; it is well staged and excellently acted.

Unfortunately, it is not a good play. Edgar's political instincts stifle his dramatic intentions. He allows his characters few ambiguities or complexities. Too often, he manipulates them too obviously for his political purposes. His attitude, for all its apparent fair-mindedness to his characters, is close to a totalitarian one.

He locates the rise of the British far right in the loss of empire, following the fortunes of a British Army sergeant returning from India and an Indian servant who comes to Britain seeking work and discovers that he cannot escape those who treat him as an inferior form of life.

Frustration and Fear

Turner, the ex-sergeant, is for the most part sympathetically observed. His political convictions are born out of frustration and fear, genuine emotions that sour, turn into hate, as he seeks a scapegoat for his own sense of failure.

He is a small businessman who is closed down by a huge and indifferent corporation. He begins by founding a crackpot patriotic league and is gradually taken up and taken over by other, more shadowy figures until, in Edgar's ironic finale, he finds himself being backed by the big businessman who ruined him.

The trouble with the play is that although Edgar explores Turner's motivations, he does little to explain those of the others who manipulate Turner, the racists and crypto-Nazis who groom him for political stardom. They remain stage villains.

The final words of the play are Hitler's, to the effect that he could have been crushed in the beginning if his opponents had taken to the streets against him instead of relying on the democratic process. And such violent confrontation is currently being tried by the militant left against Britain's National Front, the leading local racists.

Fortunately, Edgar doesn't take his own advice and indulge in straightforward fascist-bashing. He does articulate the social frustrations that lead to political attitudes based on hate, but he fails to make his insights dramatically convincing.

He is well served by his director, Ron Daniels, and there are some excellent performances, notably from Ian McDiarmid as Turner, Bob Peck as a power-crazed Nazi sympathizer and John Nettles as a smooth right-ist.

* * *

Among the credits in the program for the saddening "Lionel" at New London Theater is one for producer Allan Warren's psychiatrist. Never was a man more in need of having his head examined than Warren, for he not only produced this dire show, but also conceived it.

I had thought the British musical had received its final humiliation with the abject failure of "Fire Angel," the costliest and, possibly, the worst ever staged here. But "Lionel" shows that no one is learning any lessons, unless it is the audience which will probably wisely stay away.

Warren's achievement—aided by John Well's appalling book—is notable because he fails to make enjoyable a musical consisting entirely of familiar and successful songs. "Lionel" is based on the work of Lionel Bart, using his numbers from such shows as "Oliver" and "Fings Ain't What They Used to Be" to tell the story of Lionel, a young cockney lad who dreams of becoming a famous songwriter.

The performers are far superior to their material. Clarke Peters has a robust voice, Avis Bunnage and Adrienne Posta put over their songs with music hall verve and Aubrey Woods, a refugee from "Fire Angel" and a succession of other terrible musicals, is full of swagger and vitality.

The show's only merit is to prove that Lionel Bart's songs lose their point when wrenched out of their original context. In this he differs from, say, Cole Porter, whose songs have outlived the shows for which they were written.

* * *

Porter's songs will also last longer than "Oh, Mr. Porter" at the Mermaid. This is a variation on the Mermaid's previous successful anthologizing of the work of Porter, Noel Coward and Stephen Sondheim, in which some of Porter's best numbers are struck into a new book written, in an off moment, by Benny Green.

He presents us with 10 performers who, waiting for their director to turn up for a rehearsal, while away the time by singing to each other. It is a device of excruciating artificiality, not helped by Green's habit of also anthologizing every feeble show-business joke of this century. But the songs, even when indifferently performed as they are too often here, retain one's interest.

ON THE ARTS AGENDA

"Requiem, Malédictions et Lumières," a new full-length work choreographed by Joseph Russillo, opened May 15 at the Théâtre National de Chaillot, where it will run to June 18, Sundays, Mondays and May 28 excepted. The work, which has to do with the biblical struggle of good and evil, uses music by Verdi, Fauré and Sciortino. Russillo and Daniel Agesilas dance the principal parts with the Russillo company, with sets by Roland de Livry and lighting by Pierre Saveron.

* * *

The world premiere of "Ein Engel Kommt Nach Babylon," a new opera by the Swiss composer Rudolf Kelterborn, based on a play by Friedrich Dürrenmatt, will have its first performance June 5 at the Zurich Opera, in the program of the Zurich June Festival Weeks. Ferdinand Leitner will conduct the work, which will be staged by Götz Friedrich, with sets by Josef Svoboda and costumes by Jan Skalicky, and the cast will be headed by the American tenor William Reeder in the title part of the Angel. Ursula Reinhardt-Kiss, Wolfgang Reichmann, Roland Hermann, Jaroslav Kachel and Charlotte Berthold. Later performances are scheduled for June 8, 16 and 23.

* * *

A concert of the music of women composers from the 17th century to the present will be presented June 3 at the Théâtre Charles Dullin in Chambéry, France. Organized by the conductor Claire Gibault and the Société des Concerts du Conservatoire de Chambéry, the concert includes works by Elisabeth Jacquet de la Guerre, Clara Schumann, Lili Boulanger, Edith Lejet, Graziane Finzi, Tona Scherchen and Betsy Jolas, who will conduct a debate on the same theme as the concert. The concert will be preceded, at 6:30 p.m., by the inauguration of a painting exhibition devoted to the works of 15 women artists, which will run until June 25 in the theater's foyer

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AROUND THE GALLERIES IN ROME AND PARIS

Rome

...a, Sperone, 21 Via Fontane, Rome, ...y 28.

...reached a rare state ... Large canvases or ...rfaces made of in...rials at first appear ... one has to look at ... the side or under ... conditions to dis...egular web of paint ...g them. This feath...sshatch is applied ...idths. Ryman says: ... are three-dimen...e the mounting is ... Either strip brack...n on the wall or ... make them seem ...e floating in front ... white "reliefs" are ...st for purity.

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...hier, Bertesca, 79 ...nino, through May.

...an intellectual ap...at the analysis of works from various ...levelopment, among ...st large canvases ... quick, wide brush ...ns or grays, which ...o do nothing but ...ature of a brushed ... there are ordinary ... portraits painted ...hurred photographs ...ing called "Color ...ich is just that. ... and most monu...ng is ambiguous ... It is a large piece ...e most pearly gray ... of cloud purple, ... light blue in be...be read both as ...and as a fragment ...h-century heroic ... and romantic but ...tat it is hard to ...r it is a photo mural painted over or a painting copied from a giant photograph is its point.

* * *

Painting-Writing, Seconda Scala, 47 Via di Torre Argentina, Rome, through May.

The pioneers of Italian abstraction, a direction called *Informale* here, which in attitude, though not in attack, is close to New York abstract expressionism, are here united under a heading not always applicable. The most involved with inventing a new kind of calligraphy is Carla Accardi, also the only woman in the group, with intricate and imaginative renderings in vividly contrasting colors. Novelli, Sanfilippo and Turcato are represented along with Capogrossi and his enigmatic symbols, Perilli with hieroglyphics arranged like comic-book sequences, Dorazio with tidy webs of colored line, Scialoja with dark impressions and Consagra, the only sculptor in the group. All are seen at the height of their activity in the early sixties. This presentation provides a needed re-evaluation of recent history. But it also reveals that several of the artists then, when little known, had much more vigor before they were well established.

* * *

Mochetti, Ferrante, 26 Tor Millina, Rome, through May.

Mochetti has long been concerned with the effect of light as a conceptual phenomenon. Here an inch-wide tube of Pyrex about 12 yards long and filled with mercury runs along the whole length of the floor of the gallery, which is painted dead white. A single bulb hangs overhead. As one walks along the quicksilver tube the glittering reflection from the electric source above travels along with one's steps. Though it might be considered too simplistic, actually this installation is a lesson in perception.

* * *

Assemblage, Maldoror, 41 Via del Parione, Rome, until June 10.

The exhibitors are Baruchello, Birelli, Cesarini Sforza, Durkee, Klerr, Kurhajec, Meo, Oursler, Schloss, Turcato, five of them Americans working in Rome and the others well-known Italians.

* * *

Milton Gendel, Marlborough, 5 Via Gregoriana, Rome, through May.

This American art historian and critic who has lived in Europe since 1949 has always amused himself with taking photographs but exhibits them here for the first time. The early ones of low life in Sicily and of streets just after World War II are the most pungent. The later mementos of high life among the aristocrats of the art and intellectual world (Waugh, Vidal, Rosenberg, Dali, etc.) and the real aristocrats in England (among them Princess Margaret and Lord Snowdon) are curious and fascinating. They read like a roman à clef, but as closeups of the lately extinct Dolce Vita, they do not lead to regret. Though quite objective, the early photographs are the most personal. The later ones, though they contain poignant moments and are at times quite ironic, above all register glamour.

—EDITH SCHLOSS.

Paris

J.J. Tissot, Galerie Segot-Le Garrec, 24 Rue du Four, Paris 6, to May 26.

Tissot (1836-1902) was admired in the days of Napoleon III, took part in the Paris Commune and left for England to escape reprisals. His engravings shown here reflect good academic craft, but also they have a weirdness about them. Their success is an eloquent indication of the way the bourgeoisie of the Second Empire saw itself. The weirdness arises out of the impression one gets that all the people he portrays are wearing tight-fitting, realistic and expressionless rubber masks.

* * *

Ivackovic, Galerie Nane Stern, 25 Avenue de Tourville, Paris 7, to May 21.

Ivackovic's canvases are sparsely populated with dribbles, scribbles and blots and the interest they hold seems to arise out of an unobtrusive orchestration of tensions within the composition. The apparent randomness of the process makes the coherence of the result all the more surprising. Ivackovic is a latecomer to this approach, but he uses it in a very personal and effective manner.

* * *

Alain Gheertman, Galerie Daniel Gervis, 34 Rue du Bac, Paris 7, to May 28.

Big, somber, forceful drawings of obscure events involving one or more bodies, eloquently undefined, endowed sometimes with impossible shapes, sometimes suffering, sometimes patient, sometimes fearful and threatening. Gheertman, who is 31, has described himself as "self-taught, the son of people who were imprisoned, grandson of people who were deported and gassed, nephew of a man who was shot . . ." A self-description in such terms certainly applies to one aspect of the man, while the conclusion ". . . and a Communist," explains how he has learned to live with this heritage. Gheertman works as a cartoonist for L'Humanité.

* * *

Saul Steinberg, Galerie Maeght, 13 Rue de Téhéran, Paris 8, to June 11.

Thirty years of Steinberg's drawings give the measure of his splendid sense of satire, paradox and the absurd as well as his inimitable graphic imagination and virtuosity. Monuments, documents, automobiles, abstractions, men and women (not to mention cats), are set before us in a memorable record of an age in which automobiles looked like buns and Florida widows like birds of paradise.

* * *

Harold Hooper, Galerie Messine, 1 Avenue de Messine, Paris 8, to May 27.

Hooper works in a very restrained vein of abstract understatement and suggestion. There is seriousness and quality in his art.

—MICHAEL GIBSON.

U.S. Dealers Opposing Measure Protecting Art

... Lardner Jr.

...ON, May 20 (WP). ...ers in the United ...uously opposing a ... at curbing the ...affic in pillaged ... treasures, which ...hive consideration ...nal committee.

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Convention

... bill would im... United Nations ...ientific and Cul...tion convention ...hat the increasing illegal trade in national art treasures. Thirty nations have joined the agreement, but the United States would be the first major art-importing country to carry it out.

That prospect has art dealers from New York to San Francisco wringing their hands and suggesting that the United States is headed for a cultural doomsday while the rest of the art world laughs.

Art to Other Collectors

"With the passage of this law, the entire flow of art will be to the European collecting countries, Japan and the Arab oil states," Edward Merrin, a Fifth Avenue dealer in ancient art, told the House Ways and Means Trade subcommittee at a recent hearing.

Illegal digging in the Third World countries that have signed the Unesco convention would increase, he predicted, to make up for the loss of the top dollar Americans pay.

The Senate unanimously voted in 1972 to ratify the Unesco convention, but Congress has yet to adopt implementing legislation.

The proposed measure would prohibit the importation into the United States of objects stolen from museums or religious or public monuments of another country and would set up procedures for the objects' seizure and return.

Limit on Artifacts

Other more sweeping and controversial provisions are aimed at frequently pillaged "archaeological or ethnological" materials. The president, acting on the advice of a panel of experts, would be empowered to enter into individual agreements with endangered Unesco convention nations.

The agreements would sharply restrict the importation into the United States of listed artifacts. The U.S. Customs Bureau would serve as the enforcer, empowered to demand "satisfactory evidence" of compliance with the complicated law being proposed.

Douglas Ewing, president of the dealers' association, asserted in his testimony that the law would be "a cultural disaster to the United States" without helping to reduce the pillaging in foreign lands.

Whose Property?

Miami art dealer Lee Moore put it even more bluntly, contending that the treasure left behind by ancient and primitive civilizations belongs to everyone. He said it ought not to "be considered solely the property of a few that now occupy the land of these aboriginal cultures who claim it categorically as 'national patrimony,' which they do little or nothing to preserve and share with the world."

New York art dealer Peter Marks added in a telephone interview that if the proposed bill had been law 100 years ago, "There wouldn't be a single museum in the United States—except for those devoted to American painting, American furniture and American art."

Representing most of the major art dealers in the United States, the association was formed several years ago, Mr. Marks said, "precisely in response to the legislation now pending." Its Washington lawyers are pressing for "substantial surgery" on the bill.

Meanwhile, the dealers and their art-collecting friends have mounted a select, but vocal, lobbying effort.

Despite the opposition, the State Department has come out strongly in favor of the bill—while suggesting some amendments, such as one permitting U.S. agreements with art-importing countries outside the Unesco framework.

Endorsements of the convention by the big museums, such as the Metropolitan Museum of Art in New York, have been met with a certain skepticism. Michael Coe, curator of anthropology at Yale's Peabody Museum of Natural History, said the older, larger museums "with their huge collections and exhibits" can afford to be enthusiastic about the treaty, but the "have-not" museums cannot.

Rep. Mikva agreed that "it is easier for the large, well established museums to be statesmanlike about this," but thinks that "you still can't condone pillaging" on behalf of the others.

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ZURICH
May 7-July 16, 1977
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Georges Vantongerloo
22 paintings 1937-1949
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Pictures.
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— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39¾	32⅞	ACF Ind 2	10	148	39	38¼	38¾—	⅛
23¼	19½	AMF 1.24	10	110	19⅝	19⅜	19½	
15½	12⅞	APL Co 1	6	28	13¼	12⅞	13	
50¼	36¾	ARASv 1.32	10	22	39⅞	39¼	39½+	1¼
23⅜	17	ASALtd .80		93	19⅝	19	19 —	⅛
10⅞	9¾	ATOInc .40	6	25	10⅛	10⅛	10⅛	
49⅞	40	AbbtLab 1	12	81	41⅞	41⅜	41½—	½
13¼	9½	AcmeClv .50	17	10	12⅛	12	12¼+	¼
3½	2⅝	AdmDG .04	5	[illegible]	2¾	2⅝	2¾—	
13¼	11⅝	AdmEx 1.15e		20	12⅛	12⅞	12⅞—	⅛
14⅞	9⅞	Addrssg .10a	10	119	12⅛	11⅞	11⅞—	⅛
35⅝	28⅞	AetnaLf 1.20	7	428	34¾	34¼	34⅝—	½
14½	10½	Aguirre		37	14⅛	13¾	14⅛+	⅜
20	15½	Ahmans .40	6	9	18⅝	18½	18⅝	
3⅞	3	Aileen	65	21	3¼	3⅛	3¼+	⅛
25⅞	24	AirProd .20b	11	282	24¾	24½	24⅝—	¼
15⅛	12½	AirbnFrt .60	10	26	12⅝	12¼	12¼—	⅜
24⅛	23¼	Airco 1.15	7	856	33⅜	33	33⅛	
19⅞	16	Alcona 1.20	78	21	18	17⅞	17⅞	
16⅞	14⅝	AlaGas 1.28	7	2	15⅜	15¼	15⅜+	¼
21½	15	Alaskin .66	8	119	18½	17⅞	18⅛+	⅛
20⅛	17¼	Albanyin .20	6	5	19	18⅞	18⅞—	¼
8⅛	6	AlbertoC .36	19	22			7	
23½	19⅜	Albertsn .90	9	19	21¾	21⅝	21⅝	
29½	23⅛	AlcanAl .80	15	421	29	28⅝	29	
23⅜	16⅞	AlcoStd .96	5	91	21½	21⅛	21⅛—	⅛
23⅛	17¼	AlconLb .32	13	44	17¾	17⅜	17¾+	⅛
8⅝	5¾	Alerdrs .30e	6	19	6	5⅞	5⅞—	⅛
15⅛	11⅞	AllegCp .60a	7	34	14⅞	14⅜	14¾+	⅜
25⅛	21¼	AllgLud 1.28	9	9	22⅜	22⅜	22⅜—	⅛
43⅛	39¼	AllgLud pf 3		10	41⅝	41	41¼+	¼
22⅞	19⅛	AllgPw 1.68	8	99	22¼	22	22⅛	
14⅝	13	AllenGrp .70	7	31	13⅞	13⅝	13¾—	⅛
25½	21¾	Allergan .40	10	47	22⅛	22¼	22¼—	⅛
45¾	38¾	AlldCh 1.80	12	224	46	47¾	47⅞—	⅛
14⅝	12⅛	AlldMnt .64	8	8	13⅝	13⅛	13⅛+	⅛
12⅝	10	AlldPrd .45e	22	27	11⅛	10¾	11 —	⅛
22	19½	AlldStr 1	6	150	20¾	20½	20¾+	¼
3¾	2¾	AlldSup		31	3⅛	3⅛	3⅛—	⅛
33¾	23⅛	AllisChal .90	7	160	32½	32¼	32⅜+	⅛
9⅞	8⅝	AllrtAut .60	9	20	9	9	9	
16	14½	AlphPrt .72	4	17	15⅛	15	15⅛+	⅛
59½	50⅛	Alcoa 1.80	12	113	59	58⅛	58⅝	
36	30½	AmlSug 3	7	106	32	30⅛	30⅛—	2⅛
59⅝	46½	Amax 1.75	11	190	46¾	46	46 —	⅛
121	113¾	Amax pf5.25		z114	114	114	114 —	⅛
59⅝	48⅛	Amax pf 3		12	50⅛	50⅛	50⅛	
29⅞	21⅜	AMBAC 1	6	29	29⅛	29⅛	29⅛+	⅛
13⅞	10⅝	Amcord .60	6	36	12⅝	12½	12⅝+	⅛
20⅞	17½	Amerce 1.20	6	15	19⅝	19⅛	19⅛—	⅛
37⅛	33¾	Amrc pf 2.60		2	35⅛	35¼	35¼+	⅛
36¼	29⅛	AHess .80b	8	718	35½	34⅞	35⅛—	⅛
80⅛	56½	AHes pf 3.50		114	77¾	77¼	77⅝—	⅛
24	15⅜	AAirFlt .25	11	15	23	22⅝	22¾	
14¼	10	AmAir	5	287	12¼	11¾	11⅞—	⅜
5	2¾	AmAir wt		156	4⅝	4½	4½—	⅛
23⅛	17	AmAir pf2.18		154	21¾	21⅝	21⅝—	⅛
15	13⅛	AmBaker 1	5	2	13⅝	13½	13½—	⅛
50	45	ABrnds 2.90	10	64	47⅝	47⅛	47¼—	⅛
26	23½	ABrnd pf1.70		6	25⅛	25¼	25¼—	⅛
45¾	37	ABdcst 1	10	162	45⅞	45⅛	45⅜	
11⅞	10⅝	AmBldM .50	7	2	10⅝	10⅝	10⅝+	⅛
41⅛	33¾	AmCan 2.40	8	81	40¾	40½	40⅝+	⅛
24	22⅛	ACan pf 1.75		5	23⅛	23	23 —	⅛
3¾	2⅞	ACentry		18	2⅞	2¾	2⅞+	⅛
19⅞	16	AmCred 1.76	5	33	18⅞	18	18⅛—	⅛
29⅛	25⅛	ACyan 1.50	10	137	27½	27⅛	27¼—	⅛
12⅛	9	AmDist		2	9⅛	9⅛	9⅛—	⅛
27⅞	23¾	ADistTel .84	10	26	25	24⅞	24⅞—	⅛
8	6⅞	ADualVl		12	7¾	7½	7¾+	¼
14⅞	13¼	ADul pf .84a		2	14¼	14⅛	14⅛	
25½	23⅛	AEIPw 2.06	9	176	24½	24	24⅛+	⅛
39⅞	37½	AmExp 1.20	13	333	38⅝	38⅛	38⅛	
15½	12⅝	AFamily .40	7	126	14⅛	13⅞	13⅞—	⅛
3⅞	2⅞	AmFnSys	6	4	3⅜	3⅜	3⅜	
12¼	10¼	AmFinSy pf		z500	11¾	11⅝	11¾	
25⅛	23½	AGIBd 1.96e		22	24¾	24½	24½—	⅛
19	16⅞	AGenCv 1.32		20	17⅞	17¾	17¾—	⅛
21¾	17⅛	AGenIns .66	6	95	19⅝	19⅛	19⅛—	⅛
30	25⅝	AGnIn pf1.80		35	28⅝	28⅛	28⅛	
26⅞	17	AmHoist 1	6	219	24	23⅝	23⅞+	¼
27⅛	25⅞	AmHom 1.10	15	431	27½	27⅛	27¼—	¼
140	120¼	A Homept 2		1	123¾	123¾	123¾—	¼
27	22	AmHosp .56	14	342	23¾	22⅞	22⅞—	⅛
5⅞	4⅞	AmInvst .20	8	13	5⅛	5	5 —	⅛
12¼	10½	A Medicl .24	7	62	12¾	12½	12½—	¼
10⅛	8	AMedco .10	5	38	9⅜	9½	9½—	⅛
5¼	4	AmMotrs	6	234	4¼	4⅛	4¼	
46	40	ANatR 2.80	7	115	45¼	44⅞	44⅞+	⅛
15⅞	9⅞	AmSeat .40	16	32	14¾	14⅜	14⅝	
16⅞	10¼	AShip .40	6	49	15⅜	14⅞	14⅞—	½
36	25¾	AmStnd 1.70	8	277	35½	34⅞	34⅞—	⅛
95⅞	73¾	A Std pf 4.75		94	95⅛	93¾	93¾—	1⅛
10¼	6¾	AmSteril .30	16	241	9⅜	9⅛	9⅛—	⅛
34⅛	29¾	AmStrs 1.90	6	5	31	30	31 +	¼
65⅜	61⅞	ATT 4.20	10	678	65¾	64⅞	65 +	⅛
69⅜	65⅞	ATT pf 4		92	68⅛	68	68 —	⅛
50⅞	46⅝	ATT pf 3.64		1	49⅝	49⅝	49⅝	
51⅛	49¼	ATT pf 3.74		267	50⅞	50¼	50⅞+	⅛
13½	11⅝	AWatWk .76	5	2	13⅛	13⅛	13⅛+	⅛
19⅛	15	Ameron 1	7	30	15⅞	15⅞	15⅞+	⅛
12⅞	9⅜	AmesD .49	4	51	10⅛	10	10	
34⅞	27	Ametek 1.40	11	64	33⅛	33⅜	33⅝—	¼
17¼	14⅝	Amfac 1	11	15	17	16¾	17 +	¼
13⅛	12½	AMIC .06	5	32	12⅝	12½	12½—	⅛
28⅞	24¼	AMPInc .48	17	492	28	27	27⅝—	¼
13⅛	11⅛	Ampco .60	9	4	11½	11⅛	11⅛—	⅛
10⅞	7¾	Ampex	12	58	8⅝	8⅛	8⅛	
26¼	20⅛	Amstar 1.35	6	132	21⅝	21⅛	21⅝+	¼
8⅜	8	Amst pf .68		6	8⅛	8	8 —	⅛
56⅛	44	Amsted 2.20	10	31	54	54½	54½—	⅛
8⅞	5⅝	Amtel	35	12	7⅝	7⅛	7⅛—	⅛
32⅝	25⅛	AnchrH 1.50	9	36	32	31⅝	31⅝—	⅛
26¼	22⅝	AndClay 1	9	58	26¼	25⅞	25⅞—	⅛
7⅛	6	Angelica .24	8	48	6⅝	6½	6⅝—	⅛
8⅞	6⅝	Anixter .24	8	31	8	7⅞	8	
9⅛	7⅛	AnsuiCo .53r		3	9⅛	9⅛	9⅛—	⅛
25⅞	16¼	Apache .20	11	97	25⅜	25⅛	25⅜+	⅛
47	32⅛	ApcoOil	9	303	45⅛	45¼	45⅝—	⅛
2⅜	1⅝	ApecoCp		46	2	1⅞	1⅞—	⅛
14¼	10⅛	AplcDig	9	61	11⅜	11	11⅛+	⅛
32	23⅝	AplcDig pf2		11	25¼	25	25 —	⅛
2⅞	2⅛	ApplMg	55	26	2¼	2⅛	2⅛	
17¼	14	ArcataN .68	8	5	16⅝	16⅛	16⅛—	⅛
31	28⅛	ArcatN pf 2		1	29⅞	29⅞	29⅞	
21⅞	16⅛	ArchDan .20	9	98	18⅝	18⅝	18⅝+	⅛
5⅞	3⅝	ArcticEnt	7	17	3⅞	3¾	3⅞	
3⅞	2⅜	Aristar		5	2¾	2¾	2¾	
20	16⅞	ArizPSv 1.48	8	336	19⅛	19⅛	19⅛	
118	114	ArtPpf 10.70		z160	116½	115	115	
12	9⅞	ArkBest .52b	6	5	10⅝	10⅝	10⅝—	⅛
34⅛	28⅛	ArkLGs 1.60	9	47	33⅜	33½	33⅛—	⅛
3⅞	2⅛	ArlenRlty		32	3⅛	3	3	
8	6⅛	Armada	8	8	6⅞	6⅝	6⅝	
32⅞	27⅛	Armco 1.80	9	704	28⅞	28	28 —	⅜
30⅛	27⅛	Arm pf 2.50		18	29	28⅞	29 —	⅛
27⅛	22⅜	ArmstCk 1	13	294	24⅞	24¼	24⅜—	⅛
29⅞	21	ArmRu	8	4	28⅞	28⅜	28⅜+	⅛
30⅞	17¼	AroCorp 1b	8	2	20¼	20⅛	20⅛	
19⅞	14⅛	Arvin .60	4	39	17⅛	16⅞	16⅞—	⅛
31⅝	26⅛	Arvinls pf 2		3	28⅝	28⅜	28⅜—	⅛
23⅞	16⅛	Asarco .80	12	198	21½	20⅞	21 —	⅛
37⅛	32	AshlOil 1.90	7	272	35⅛	35⅛	35	
33⅛	24⅛	AsdDrG 1.50	8	41	25⅛	25⅛	25⅛+	⅛
16⅛	13	Athlone .60	6	18	15⅝	15⅛	15⅛—	⅛
3⅛	1⅞	AtlcoMtg		8	2	2	2	
23	21⅛	AtlCyEl 1.62	9	32	22⅛	22	22	
59⅞	50	AtlRich 1.60	12	439	59⅛	58½	59 +	⅛
202	171½	AtlRc pf 3		2	200	199½	200	
52½	49	AtlRc pf 3.75		z100	50⅛	50⅛	50⅛+	½
75	63⅛	AtlRc pf 2.80		61	72¼	71½	72¼+	¼
29⅝	19⅛	AtlasCp	52	37	28⅞	27⅝	27⅝	
27⅛	21⅛	AutoDta .40	17	380	26¼	25⅛	26 —	⅛
10	7⅛	Autmtnd .40	8	25	9⅞	9⅞	9⅞	
16⅝	13	AvcoCp	5	331	16	15⅞	16	
9⅞	2¾	AvcoCp wt		44	4⅛	9-16	9-16+	1-16
45⅞	42⅛	AvcoCp pf		2	49⅛	49⅛	49⅛—	⅛
23⅞	19⅝	Averyint .36	15	34	23⅛	22⅞	22⅞—	⅛
15⅞	11⅜	Avis Inc .40	7	907	15	14⅝	15⅝	
19⅝	16	Avnet .70	7	763	18⅝	18⅛	18⅛—	⅛
40	35⅛	Avnet pf 1		1	38½	38½	38⅛—	1⅛
49⅞	43⅛	AvonPd 2.20	16	385	47⅛	47¼	47⅛—	⅛

B

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¾	1⅞	BTMits		76	2	2	2	
45⅛	38⅛	BabckW 1.80	10	393	44⅜	43⅞	44⅛+	⅛
9⅝	6½	Bache .40	5	52	6⅞	6⅝	6⅞—	⅛
17⅞	14½	Bakerin .36	8	79	17⅛	17⅛	17⅛	
16	13	BaldDH .80	6	7	15⅜	15⅛	15⅛—	⅛
21⅛	16⅛	BallCo .80	7	14	18	17⅞	18	
22⅞	17⅛	BallyMf	10	353	20⅝	20	20⅛+	⅛
28⅞	24⅝	BaltGE 2.36	10	107	28	27⅝	28 +	⅛
25	19⅞	BanCa .60	7	27	22⅛	22	22 —	⅛
15⅝	13⅛	Bandag .30	9	63	13¾	13¼	13⅝	
18⅞	11⅛	BangPnt		5	23	17	17⅛	
38	34	BkofNY 2.32	7	7	36⅛	36⅛	36⅛+	⅛
15½	13⅛	BkofVa .88	14	41	14⅞	14⅜	14⅞	
20⅛	23⅛	BankAm .80	10	523	24	23⅞	23⅞—	⅛
42	35¾	BankTr 3	8	22	38⅛	38⅛	38⅛—	⅛
29⅛	27⅛	BnkT pf 2.50		6	29	28⅞	28⅞+	⅛
38⅞	33⅛	BarbOil 1.60	14	2	33⅜	33⅛	33⅛—	⅛
14⅞	10⅛	BardCR .24	10	133	11⅝	10⅞	11⅛	
19⅛	16⅛	BarnsGp .80	7	13	19	18⅞	18⅞	
19⅞	14⅛	BasicInc 1	6	37	18⅛	18⅛	18⅛—	⅛
34⅛	26⅛	BatesMf .80	8	12	33⅛	32⅛	32⅞—	⅛
30⅛	28¼	BauschL 1	9	30	33⅛	32⅛	32⅞	
40⅛	28⅛	BaxtTrv .30	17	113	31⅜	31⅛	31⅛+	⅛
3⅛	2	BayColP		16	2⅛	2⅛	2⅛	
23¼	21	BayStG 1.96	6	8	22⅛	22⅛	22⅛+	⅛
32	25⅝	Bearing .50	10	8	29	28⅛	28⅞+	⅛
26⅞	23⅜	BeatFds .96	11	302	24⅛	24⅛	24⅛—	⅛
27⅞	22¼	Beckmn .32	15	28	26⅛	26⅛	26⅛	
34⅞	25½	BectDick .60	11	135	26⅛	25⅛	25⅞—	⅛
24⅞	20	BeechA 1	7	51	20⅞	20⅛	20⅛	
9⅛	6⅞	Beker		36	7	7	7⅛+	⅛
29¼	23¾	BelcoP .5	6	34	28	28	28⅛	
8⅛	7⅛	BeldnH .36b	8	5	7⅛	7⅛	7⅛—	⅛
22⅛	17¾	BellHow .84	25	16	20⅛	20	20⅛—	⅛
5¼	4⅝	BellInd .08a	6	11	5⅛	5⅛	5⅛+	⅛
49⅛	45¼	BellCda 4.08	8	119	48⅛	48⅛	48⅛—	⅛
22⅞	19½	Bemis 1.20	7	13	20⅛	20	20⅛+	⅛
47	39⅜	Bendix 2	8	28	40⅛	40⅛	40⅛—	⅛
27	22¾	BenflCp 1.60	6	114	23⅛	23⅛	23⅛—	⅛
60⅞	48¼	benef pf 4.30		18	49	49	49½	
3⅞	1½	Bengt B .07e	14	90	2⅛	2⅛	2⅛	
6¼	4⅛	BerkeyP	15	14	4⅛	4⅛	4⅛	
24	17⅝	BestPd	7	152	20⅛	20⅛	20⅛—	⅛
40⅞	31	BethStl 2	13	302	33⅛	33⅛	33⅛—	⅛
34⅞	29	BigThre .40b	15	246	30⅛	29⅞	29⅞—	⅛
20⅛	15⅛	BlackDr .48	14	746	16⅞	16	16⅛—	⅛
17⅞	11⅛	BlairJn .50	6	40	17⅛	17⅛	17⅛	
21⅛	17	BlissLa 1.08b	7	13	20⅛	20⅛	20⅛—	⅛
23⅞	18	BlockHR 1	12	65	20	19⅞	19⅞	
31⅞	26¼	BlueBell 1.20	6	77	29⅝	29⅛	29⅛—	⅛
6⅞	5⅛	Bluebrd .20	6	28	5⅛	5⅛	5⅛	
3¼	3	BobbieBr		7	3⅛	3⅛	3⅛	
53⅞	37⅛	Boeing 1.40	10	253	52⅛	52⅛	52⅛—	⅛
33¼	28⅛	BoiseCs 1.10	9	142	32⅛	32⅛	32⅛	
27¼	19½	BkMnth 1.20	10	2	21⅞	21⅞	21⅞+	⅛
35⅞	31⅛	Borden 1.56	9	113	35½	35	35⅛—	⅛
33⅞	29¼	BorWar 1.60	7	53	31⅛	31	31⅛—	⅛
5	3¾	Bormans	5	3	4⅛	4⅛	4⅛	
27⅛	25⅛	BosEd 2.44	10	48	26⅞	26	26⅞+	⅛
98⅛	92	BosE pf 8.88		z400	95	95	95 —	⅛
13	12	BosE pr 1.17		20	12⅞	12	12⅞+	⅛
16	14⅞	BosE pr 1.46		24	15⅛	15⅛	15⅛+	⅛
11⅛	8⅞	Braniff .30	7	163	10⅛	10⅛	10⅛—	⅛
41⅛	31⅛	BraunCF .60	8	42	36⅛	36⅛	36⅛+	⅛
33⅛	25⅛	Brig Str .92a	13	88	28⅛	27⅛	27⅛—	⅛
68⅞	60⅞	BristMy 2.20	12	153	62⅛	61⅛	61⅛+	⅛
44	35	BristM px 2		151	39⅛	39	39⅛+	⅛
16⅛	13⅛	BritPet .33e	30	1309	16⅛	16	16⅛	
35⅛	29	BrkwGl 1.40	7	13	34⅛	34⅛	34⅛—	⅛
22⅞	19⅛	BklyUG 1.80	7	20	20⅛	20⅛	20⅛+	⅛
27⅛	25	BrUG pf2.47		5	27	27	27	
9⅛	8⅛	BwnShrp .50	15	4	9⅛	9⅛	9⅛—	⅛
22⅛	19⅛	BwnGp 1.40	7	8	20⅛	20⅛	20⅛—	⅛
11	7⅛	Brwnfer .40	11	114	10⅛	10⅛	10⅛—	⅛
17⅛	12⅛	Brunswk .60	7	60	15	14⅛	15 +	⅛
3⅛	2⅛	BrushW		3	2⅛	2⅛	2⅛+	⅛
27⅛	22⅛	BucyEr .64	11	282	23⅛	23	23⅛—	⅛
22⅛	18⅛	BuddCo 1.20	4	105	21⅛	20⅛	20⅛—	⅛
6⅛	5⅛	BudCo pf .60		12	6⅛	6⅛	6⅛—	⅛
10⅛	8⅛	Budgind .35r	6	133	10⅛	10⅛	10⅛+	⅛
35⅛	25⅛	BuffFo 1.40a	7	12	35	35⅛	35⅛—	⅛
13	11⅛	BundyCo .85	7	13	12⅛	12⅛	12⅛—	⅛
23⅛	20⅛	BunkHil 1.86		17	21⅛	21⅛	21⅛	
10⅛	8	BunkRa	8	59	9⅛	9⅛	9⅛+	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
30	22⅛	BurlInd .40	6	196	23⅛	23	23⅛	
53	41¾	BurlNo 1.60	7	249	50⅛	49⅛	50⅛+	⅛
8	7⅛	BurlNo pf.55		1	7⅛	7⅛	7⅛+	⅛
20⅛	16⅞	Burndy .66	11	96	18⅛	18⅛	18⅛+	⅛
91¾	54⅛	Burrghs .80	13	320	59⅛	58⅛	59⅛+	⅛
23⅛	17¼	ButtesG .08e	6	63	19⅛	18¾	19 —	⅛

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— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61¼	55	CBS 2	10	154	59	58⅛	58⅞+	⅛
5¾	3⅞	CCI Corp	13	30	5⅛	5	5 —	⅛
1¼	⅝	ClMtg Gp	6	⅝	⅝	⅝	⅝	
7¼	4½	CIRII Inv	40	16	7	6⅞	6⅞	
40⅛	34⅛	CITFin 2.40	9	52	35⅞	35⅛	35⅛—	¼
15-16	9-16	CLAsst		15	⅝	9-16	9-16—	1-16
7¾	6⅛	CLAs pf .12k		2	7	7	7 +	⅛
5⅞	4⅝	CLCAm .24	7	20	5	5	5	
12½	10⅛	CMI Inv	6	27	11⅛	10⅛	11 —	⅛
9¼	6⅛	CNA Finl	9	165	7	6⅞	6⅞—	⅛
16	13⅛	CNA pfA1.10		7	13⅞	13¾	13¾	
13¾	12	CNAI 1.08a		20	12¼	12⅛	12⅛	
50⅛	44½	CPC Int 2.50	9	50	50	49⅞	49⅞	
21⅞	18⅛	CTSCp .70	8	37	21	20⅞	21	
49⅞	40⅛	CabotC 1.40	7	26	46⅛	46⅛	46⅛+	⅛
5⅛	3⅛	Cadence	4	11	4⅛	4⅛	4⅛—	⅛
5¼	4	Caesars		66	5⅛	5	5	
8⅛	8	CalFinl	6	60	8⅞	8⅛	8⅛—	⅛
20⅛	18⅛	CalPUt 1.64	8	3	18⅛	18⅛	18⅛—	⅛
18	12¾	Callahn .35b	18	6	14⅛	14⅛	14⅛+	⅛
2	1⅛	CamernBr	3	209	1⅛	1⅛	1⅛+	⅛
30⅛	23	CmpRL .60a	25	3	25⅛	25⅛	25⅛—	⅛
39⅞	36⅛	CamSp 1.46	12	24	38⅛	37⅛	38⅛—	⅛
24⅛	21⅛	CampT n.28	11	770	24⅛	23⅛	23⅛—	⅛
17⅛	15⅛	CdnPac .86e	6	104	17⅛	17⅛	17⅛+	⅛
9⅛	8	CanalR .64	11	1	8⅛	8⅛	8⅛	
57	44⅛	CapCits .20	10	51	46⅛	48	48	
23	19⅛	CapHold .60	9	39	20⅛	20⅛	20⅛+	⅛
1½	1	CapitMtg		18	1	1	1	
40⅛	32	Carbor 1.10	9	52	39⅛	39	39	
3¼	2⅛	CarlingO	25	57	3	3	3	
20⅛	15⅛	Carlisle .88	7	z0	20	20	20	
70⅛	65	CaroCO 5		z0	66⅛	66⅛	66⅛+	⅛
6⅛	5⅛	CaroFrg .20	13	2	6⅛	6⅛	6⅛	
24⅛	21⅛	CaroPw 1.72	8	514	24	23⅞	23⅞—	⅛
30⅛	29	CarP pf 2.67		5	30⅛	30⅛	30⅛	
41⅛	34	CarTec 2	7	17	39⅛	39⅛	39⅛+	⅛
20¼	15⅛	CarrCp .64	10	663	19⅛	19⅛	19⅛—	⅛
15	13	CarrGn .98e		1	13⅛	13⅛	13⅛+	⅛
22	17⅛	CartHaw .50	9	257	18⅛	18	18	
38	32⅛	CartHw pf 2		101	33⅛	33⅛	33⅛+	⅛
8	6⅛	CartWall .40	10	7	7	6⅞	7	
16⅛	14⅛	CashCk .20b	7	14	14⅞	14⅛	14⅛—	⅛
59⅛	45⅛	CatrpTr 1.50	13	725	53⅛	55	55⅛—	⅛
17⅛	12⅛	CecoCp .72	17	5	13⅛	13⅛	13⅛	
52	45⅛	Celanse 2.80	14	57	51⅛	51⅛	51⅛+	⅛
53⅛	51	Celan pf 4.50		1	52⅛	52⅛	52⅛—	⅛
13⅛	10⅛	Centex .12	9	120	12⅛	12⅛	12⅛—	⅛
19⅛	14⅛	CenSoW 1.26	9	1223	15⅛	15⅛	15⅛—	⅛
19⅛	17⅛	CenIlLt 1.60	10	30	18⅛	18⅛	18⅛+	⅛
32¾	30⅛	CnILt						
32¾	28⅛	CnILt pf 2.87		z100	31⅛	31⅛	31⅛—	⅛
16⅛	14⅛	CenIlPS 1.28	11	74	14⅛	14⅛	14⅛	
29⅛	23⅛	CenLaE 1.40	9	103	28⅛	27⅛	27⅛—	⅛
16⅛	15⅛	CeMPw 1.40	9	18	16⅛	16⅛	16⅛+	⅛
15⅛	13	CenSoya .70	6	18	13⅛	13⅛	13⅛	
25⅛	23⅛	CenTel 1.50	10	140	26⅛	26	26⅛+	⅛
27⅛	23⅛	CentrDat 1	11	94	24⅛	24⅛	24⅛—	⅛
28⅛	19⅛	Crt-teed .70	10	81	27	26⅛	26⅛—	⅛
30⅛	26⅛	CessAir 1.20	7	136	29⅛	27⅛	27⅛—	⅛
27⅛	22⅛	Chmpln 1	8	105	24	23⅛	24 +	⅛
27⅛	22⅛	Chml pf 1.20		103	25	24⅛	24⅛—	⅛
14⅛	10⅛	ChamSp .68	10	123	11	10⅛	10⅛—	⅛
5	3⅛	ChartCo .08	7	6	4	4	4	
30⅛	28	ChrtNY 2.12	6	15	30⅛	30	30⅛+	⅛
9⅛	8⅛	ChasFd .60e		9	9	9	9	
33⅛	29⅛	ChaseM 2.20	6	167	32⅛	31⅛	32 +	⅛
3	2⅛	ChaseT		22	2⅛	2⅛	2⅛	
7⅛	5⅛	Chelsea .40		3	6⅛	6⅛	6⅛	
34	28⅛	Chemm 1.50	12	31	31	30⅛	30⅛—	⅛
45⅛	40	ChmNY 3	7	18	45⅛	45⅛	45⅛—	⅛
33⅛	28	Ches Va 1.36	8	7	31⅛	31⅛	31⅛	
26⅛	23⅛	ChesePn .84	13	643	23	23	23 +	⅛
43⅛	35	Chessie 2.32	9	93	40	39⅛	40 —	⅛
10⅛	6⅛	ChiMlw		220	8⅛	8⅛	8⅛—	⅛
16⅛	12⅛	ChiMlw pf		10	15⅛	15	15⅛—	⅛
30⅛	25⅛	ChiPneT 2	16	33	28	27⅛	27⅛—	⅛
4⅛	3⅛	ChkFull		35	3⅛	3⅛	3⅛	
7⅛	4⅛	ChrisCft	5	1	4⅛	4⅛	4⅛—	⅛
10	9⅛	ChrCft pf 1		5	10	10	10 —	⅛
18⅛	12⅛	ChrCft pf		8	17	16⅛	16⅛—	⅛
19⅛	14⅛	Chromal 1	7	8	17	16⅛	16⅛—	⅛
22	16⅛	Chrysler 1	3	434	17	16⅛	16⅛—	⅛
22⅛	20⅛	ChurCh n .60	9	42	22	21⅛	21⅛—	⅛
23⅛	23⅛	CinBell 1.60	10	31	28⅛	27⅛	28⅛+	⅛
23⅛	20⅛	CinnGE 1.64	9	98	23⅛	23⅛	23⅛—	⅛
51	47⅛	CinG pf 4		z100	49⅛	48⅛	49 +	⅛
105⅛	104	CinG pf 9.30		z100	105⅛	105⅛	105⅛—	⅛
90⅛	87⅛	CinG pf 7.44		z70	88	88	88 —	1⅛
110	105⅛	CinG pf 9.52		z100	109⅛	109⅛	109⅛	
41⅛	34⅛	CinMila 1.40	12	16	39⅛	39⅛	39⅛	
34	26⅛	Citicorp 1.06	9	1000	27⅛	27⅛	27⅛+	⅛
61⅛	57	CitiesSv 3	7	201	59⅛	59⅛	59⅛—	⅛
15⅛	10⅛	CityInvst .80	8	145	15	14⅛	15 —	1-32
1	⅛	CityInv wt		104	⅛	⅛	⅛	
28⅛	24⅛	CityIn pf 2		31	25⅛	25⅛	25⅛—	⅛
11⅛	11⅛	CityIn pf 1.10		17	11⅛	11⅛	11⅛	
43⅛	36⅛	ClarkE 1.60	8	153	42	41⅛	42 +	⅛
19⅛	14	ClarkOil .50	11	15	15⅛	15	15 —	⅛
77	62⅛	ClvClif 1.80a	11	10	65	64⅛	64⅛—	⅛
35⅛	30⅛	ClevEl 2.64	8	55	33⅛	33⅛	33⅛—	⅛
90	87	ClvEl pf 7.56		z1000	88⅛	88⅛	88⅛—	1⅛
129	124	ClvEl pf 12		z100	128	128	128	
14⅛	10⅛	Clevepk .60	10	207	12⅛	12⅛	12 —	⅛
12⅛	10⅛	Clorox .60	10	60	10⅛	10⅛	10⅛+	⅛
10⅛	8⅛	CluetPea .50	6	30	13	12⅛	12⅛—	⅛
13⅛	11⅛	CluetP pf 1		13	12⅛	12⅛	12⅛—	⅛
19⅛	13⅛	CstStGs .30	6	259	18⅛	18⅛	18⅛—	⅛
26⅛	22⅛	CstSG pf1.83		5	25⅛	25⅛	25⅛	
22⅛	17⅛	CstSG pf1.19		3	21⅛	21⅛	21⅛—	⅛
9⅛	7⅛	CocaBtl .40a	12	162	9⅛	9⅛	9⅛	
80⅛	71⅛	CocaCol 3.08	15	741	74⅛	73⅛	74⅛+	⅛
38⅛	36⅛	CocaCol wi		23	37⅛	37⅛	37⅛+	⅛
20⅛	14⅛	ColdwBk .72	8	21	19⅛	19⅛	19⅛	
8	5⅛	Coleco	6	6	6⅛	6⅛	6⅛	
27⅛	23⅛	ColgPal .88	13	218	25⅛	25	25	
13	10⅛	CollinAik .64	12	55	11⅛	11⅛	11⅛+	⅛
9⅛	7⅛	CollinF .20	6	19	8⅛	8⅛	8⅛	
30	24⅛	ColPenn 1	7	201	30	29⅛	30 +	⅛
24⅛	21⅛	ColonlSt 1.45	7	9	21⅛	21⅛	21⅛—	⅛
59⅛	49	ColtInd 2.50	8	24	56	55⅛	56 +	⅛
31	26⅛	Colt pf 1.60		2	29⅛	29⅛	29⅛	
31	28	ColGas 2.24	8	86	30⅛	30⅛	30⅛—	⅛
64	59⅛	ColGs pf5.60		1	59⅛	59⅛	59⅛+	⅛
12⅛	7⅛	ColuPict	4	187	11⅛	11⅛	11⅛	
27⅛	25⅛	ColSOh 2.20	8	40	27⅛	27	27⅛+	⅛
59⅛	45⅛	CmbEn 2.20	11	87	57⅛	57⅛	57⅛—	⅛
21	18⅛	CmbEq	15	83	19⅛	19⅛	19⅛—	⅛
31⅛	28⅛	ComwE 2.40	9	835	29⅛	29⅛	29⅛	
21⅛	19⅛	ComE pf1.42		8	20⅛	20⅛	20⅛+	⅛
23⅛	21⅛	ComE pf1.90		6	22⅛	22⅛	22⅛+	⅛
24⅛	23⅛	ComE pf 2		3	23⅛	23⅛	23⅛	
28	27	ComE pf2.37		1	27⅛	27⅛	27⅛	
33⅛	30⅛	ComE pf2.87		2	32⅛	32⅛	32 +	⅛
37⅛	29⅛	Comsat 1	10	102	36⅛	36⅛	36⅛—	⅛
39	31	Compgr .20	10	36	38	37	37 —	1
8⅛	6⅛	CompSci	11	474	7⅛	7⅛	7⅛+	⅛
16⅛	11⅛	ConAgr .75	5	3	15⅛	15⅛	15⅛	
25⅛	21⅛	ConeMl 1.20	4	16	23⅛	22⅛	23⅛+	⅛
18⅛	13⅛	Congolm .60		287	16⅛	16⅛	16⅛	
20⅛	16⅛	ConnM 1.60	15	6	19⅛	19⅛	19⅛	
27⅛	23⅛	Conrac .80b	7	13	27⅛	27⅛	27⅛—	⅛
23⅛	20⅛	ConEd 2	5	143	22⅛	22⅛	22⅛—	⅛
56⅛	52⅛	ConE pf 5		3	54⅛	54⅛	54⅛—	⅛
24⅛	22⅛	ConFds 1.40	8	68	25⅛	25	25 —	⅛
71⅛	63	ConF pf 4.50		3	67⅛	67⅛	67⅛—	⅛
26⅛	21⅛	ConFrgt 1	8	7	24⅛	24⅛	24⅛—	⅛
45⅛	34⅛	ConsNGs 2.50	8	101	43⅛	43⅛	43⅛+	⅛
121	115	CnG pf 10.96		z110	116⅛	116⅛	116⅛	
23⅛	20⅛	ConsPw 2.12	6	541	23⅛	23	23⅛	
47	43⅛	CnPw pf4.16		z50	46⅛	46⅛	46⅛+	⅛
52	47⅛	CnPw pf4.50		z10	50⅛	50⅛	50⅛	
83	77⅛	CnPw pf7.45		z200	83	83	83	
86⅛	79⅛	CnPw pf7.72		z1030	85	84⅛	84⅛—	⅛
27	25⅛	CnPw pf2.43		8	26⅛	26⅛	26⅛—	⅛
74⅛	67⅛	CnPw pf5.50		5	74⅛	74⅛	74⅛+	⅛
7⅛	6	ContAir	8	142	7⅛	7⅛	7⅛	
6⅛	5⅛	ContCop .58		12	5⅛	5⅛	5⅛+	⅛
13⅛	12⅛	CtCop pf1.25		250	12⅛	12⅛	12⅛+	⅛
55⅛	47⅛	ContlCp 3	13	103	55⅛	54⅛	55 —	⅛
59⅛	52⅛	CtIC pf82.50		2	60	60	60 —	⅛
37⅛	33⅛	CntlGrp 2	6	66	36⅛	36⅛	36⅛—	⅛
60⅛	50⅛	contIll 2.40	7	171	52⅛	52⅛	52⅛—	⅛
17⅛	15⅛	ContHP 1.28	7	22	15⅛	15⅛	15⅛—	⅛
2⅛	1⅛	ContlRlt		14	2⅛	2⅛	2⅛	
38	33⅛	Cont Oil 1.40	9	1347	35⅛	34⅛	34⅛—	⅛
17⅛	14⅛	ContTel 1.16	10	501	16⅛	16⅛	16⅛	
26⅛	20	ContDta .15e	7	161	21⅛	20⅛	20⅛—	⅛
52⅛	45⅛	CnDt pf 4.50		260	51	51	51 —	⅛
22	20⅛	Conwd n	9	36	21⅛	21⅛	21⅛—	⅛
4⅛	3⅛	CookUn .30r	5	18	3⅛	3⅛	3⅛—	⅛
45⅛	38⅛	Cooprin 1.08	11	8	43	42⅛	42⅛—	⅛
12⅛	9⅛	CoopLab .20	14	38	11⅛	11	11⅛+	⅛
18⅛	14⅛	CoopTR .70	3	1	17⅛	17⅛	17⅛	
19⅛	16⅛	CopT pf 1.25		5	18⅛	18⅛	18⅛	
20⅛	17	Copeind .68	8	31	18⅛	18⅛	18⅛+	⅛
24	19⅛	CoppRg		202	20⅛	19⅛	20⅛+	⅛
24	22⅛	Coppw pf1.20	7	3	22⅛	22⅛	22⅛+	⅛
4⅛	3⅛	Cordura .20	15	136	4⅛	4⅛	4⅛	
71⅛	59⅛	CornG 1.52a	14	298	67⅛	66⅛	67⅛+	⅛
2	1⅛	Cousins		7	1⅛	1⅛	1⅛—	⅛
16⅛	12	Cowles .64	19	2	15⅛	15⅛	15⅛	
33⅛	28	CoxBdcl .55	8	45	28⅛	28⅛	28⅛+	⅛
15⅛	10⅛	Craig .30	3	103	11⅛	11⅛	11⅛	
36	26⅛	Crane 1.20x	5	96	36	35⅛	35⅛—	⅛
6⅛	4⅛	CreditF .24a	6	118	5⅛	5⅛	5⅛	
29	25⅛	CrockN 1.66	7	64	26⅛	26⅛	26⅛+	⅛
16⅛	13⅛	CrompK .90	8	16	16⅛	16	16 —	⅛
32	28⅛	CrouHi 1	11	9	29⅛	29⅛	29⅛	
23⅛	19⅛	CrwnCk	8	72	22⅛	22⅛	22⅛—	⅛
45⅛	37⅛	CrwZel 1.80	10	119	37⅛	37	37⅛—	⅛
32	26⅛	CrumFo 1.56	5	54	31⅛	31	31 —	⅛
22⅛	19⅛	Culbro 1.32	7	8	21⅛	21	21	
13⅛	9⅛	Culligan .44	11	17	13⅛	13⅛	13⅛—	⅛
57	45⅛	CumEng 1.40	6	258	56	55⅛	55⅛—	⅛
155⅛	124⅛	CumE pf7.50		z3840	150⅛	149	149⅛—	⅛
9⅛	8	CunnDrg .25	11	1	8⅛	8⅛	8⅛+	⅛
18⅛	15⅛	CurtisWr .60	8	63	17⅛	16⅛	17⅛+	⅛
28⅛	25⅛	CurtW A 2		2	26⅛	26	26	
47⅛	37⅛	CutlerH 1.80	6	42	46⅛	45⅛	46⅛+	⅛
23⅛	22⅛	Cyclop 1.20a	6	1	24⅛	24⅛	24⅛—	⅛
24⅛	22⅛	Cyprus 1.40	29	11	24⅛	24⅛	24⅛—	⅛

D

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8⅛	6⅛	DPF Inc	15	22	6⅛	6⅛	6⅛+	⅛
8⅛	6⅛	Damon .20	76	27	7	6⅞	6⅞	
11⅛	8⅛	DanRiv .43	6	21	9⅛	9⅛	9⅛	
29⅛	24⅛	DanaCp 1	8	26	28⅛	27⅛	27⅛—	⅛
35⅛	30⅛	DartInd 1	9	13	35⅛	35⅛	35⅛	
45⅛	34	DataGen	17	232	40⅛	40	40⅛	2
23	17⅛	Datapnt	10	25	22⅛	22⅛	22⅛	
19⅛	15⅛	Dayco .50b	4	13	17	17	17	
33⅛	29⅛	DaytHd 1.20	8	71	31⅛	31⅛	31⅛—	⅛
21	19⅛	DaytPL 1.66	9	66	20⅛	20⅛	20⅛	
89	84	DPL pf 7.70		z200	85⅛	85⅛	85⅛+	1⅛
129⅛	125	DPL pf 12.50		z100	127	125	127 +	⅛
33⅛	26⅛	Deere 1.20	8	249	33	32⅛	33 +	⅛
29⅛	26⅛	DelMon 1.50	6	54	26⅛	26⅛	26⅛—	⅛
14⅛	13	DelmaP 1.20	9	114	13⅛	13⅛	13⅛—	⅛
39⅛	30	DeltaAir .70	8	335	37⅛	37⅛	37⅛—	⅛
8⅛	4⅛	Deltec	14	32	7⅛	7⅛	7⅛+	⅛
5⅛	4⅛	Deltona		27	4⅛	4⅛	4⅛+	⅛
26⅛	23	DennMf 1.24	7	18	26⅛	25⅛	23⅛+	⅛
24⅛	18⅛	Dennys .60	9	222	20⅛	20⅛	20⅛	
30⅛	18⅛	Dentsply .80	12	103	20⅛	20⅛	20⅛+	⅛
17	12⅛	DeSoto .60	8	102	17⅛	16⅛	17	
16⅛	15⅛	DetEdis 1.45	8	129	16⅛	16⅛	16 +	⅛
81⅛	76	DetE pf 7.45		z170	81	80⅛	81 +	1⅛
29	27⅛	DetE pf 2.75		11	28⅛	28	28	
28⅛	27⅛	DeE pf82.75		13	28⅛	28	28⅛+	⅛
27⅛	22⅛	Dexter .30	10	20	30	29⅛	29⅛—	⅛
8⅛	6⅛	DiGiorg .65c	8	36	7⅛	7⅛	7⅛	
14⅛	12⅛	DialFinl .60	9	6	14⅛	14	14 —	⅛
37⅛	35⅛	DiamInt 2	9	27	35⅛	35⅛	35⅛—	⅛
26⅛	17	DiamM 1.72f	6	27	23⅛	23⅛	23⅛—	⅛
38⅛	33	DiamSh 1.10	10	469	37	35⅛	35⅛—	⅛
38⅛	29⅛	Dia pfD 2.20		6	33⅛	33	33⅛—	⅛
8⅛	6⅛	DickAB .20	8	29	7⅛	7	7⅛	
13⅛	11⅛	Dictaphn .64	40	40	11⅛	11⅛	11⅛	

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅛	10⅛	Diebold .30	15	20	12⅛	12⅛	12⅛—	⅛
54	38⅛	DigitalEq	18	702	43⅛	42	42⅛—	⅛
12⅛	8⅛	Dillingm .52	5	179	10⅛	10	10 —	⅛
33⅛	28	Dillon 1.09b	11	2	31⅛	31⅛	31⅛	
47⅛	33⅛	Disney .16	15	497	35⅛	35⅛	35⅛—	⅛
2	1⅛	Divrsidln		4	1⅛	1⅛	1⅛+	⅛
1⅛	1	DivrsMtg		49	1	1	1	
14⅛	11	DrPepr .56	14	133	12⅛	11⅛	11⅛+	⅛
57⅛	42⅛	DomeM .80	14	42	47	45⅛	47	
4⅛	2⅛	DonLuJ .12e	11	5	3	2⅛	3 +	⅛
24⅛	22	Donnelly .55	10	44	23	22⅛	22⅛—	⅛
18⅛	15	DorOliv .32	5	5	16	15⅛	16 +	⅛
13⅛	10⅛	Dorsey .40	5	45	12⅛	12	12 —	⅛
42⅛	36⅛	DoverCp .90	11	22	41⅛	41⅛	41⅛—	⅛
43⅛	35⅛	Dow Ch 1.20	15	588	36⅛	35	35 +	⅛
34⅛	29⅛	DowJon 1.76	14	58	32⅛	32	32 +	⅛
31⅛	23⅛	Dravo 1.05	11	37	31	30⅛	31 +	⅛
45⅛	37⅛	dresser .80	10	354	44⅛	44⅛	44⅛+	⅛
18⅛	16⅛	DrexBd 1.54		1	17⅛	17⅛	17⅛—	⅛
8⅛	7⅛	Dreyfus .55e	7	5	7⅛	7⅛	7⅛—	⅛
135	123	duPont 5	14	246	127	125⅛	125⅛—	⅛
52	49	duPnt pf3.50		3	49⅛	49	49 —	1
66⅛	62⅛	duPnt pf4.50		5	63⅛	63⅛	63⅛+	⅛
23⅛	19⅛	DukeP 1.60	9	1037	22⅛	22⅛	22⅛+	⅛
104	99⅛	Duke pf 8.70		z100	101⅛	101⅛	101⅛+	⅛
31⅛	29	Duke pf 2.69		7	30⅛	30⅛	30⅛	
31⅛	25⅛	DunBrd 1.24	15	131	27⅛	26⅛	27⅛—	⅛
20⅛	19⅛	DuqLt 1.72	10	67	20⅛	20⅛	20⅛—	⅛
25	23	Duq pf 2		z340	23⅛	23	23 —	⅛
27⅛	26	Duq pf 2.10		z500	27	26⅛	27	
31	26	Duq pf 2.75		z1630	28⅛	28⅛	28⅛—	⅛
13⅛	10⅛	DutchBy .44	14	17	10⅛	10⅛	10⅛—	⅛
13⅛	9⅛	Dymoln .44	8	44	13⅛	12⅛	13 +	⅛

E

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
23⅛	16⅛	EG&G .36	14	73	20⅛	20⅛	20⅛—	⅛
5⅛	3⅛	EMIL1 .12e	9	33	4⅛	4	4⅛+	⅛
20⅛	17⅛	EagleP .68	8	9	18⅛	18⅛	18⅛+	⅛
21⅛	17⅛	EascoCp .75	7	7	20⅛	20⅛	20⅛+	⅛
9⅛	7	EastAir	4	20	8⅛	8	8⅛—	⅛
26⅛	22⅛	EastGsF .80	10	78	24⅛	24	24⅛—	⅛
19⅛	16⅛	EastUtl 1.60	10	14	17⅛	17⅛	17⅛	
86⅛	57	EasKd 1.60a	16	961	60⅛	60⅛	60⅛	
45⅛	39⅛	Eaton 2	8	91	45⅛	45⅛	45⅛+	⅛
27⅛	22⅛	Echlin .60	12	72	23⅛	23⅛	23⅛—	⅛
25⅛	20⅛	EckrdJk .48	11	34	22⅛	22⅛	22⅛—	⅛
60⅛	53⅛	EdisBro 2.20	9	4	53⅛	53⅛	53⅛—	⅛
15⅛	12⅛	Edwrds .60a	4	12	13⅛	13⅛	13⅛—	⅛
18⅛	14⅛	ElPaso 1.10	10	453	16⅛	15⅛	15⅛	
2⅛	1⅛	ElecAssc		1	1⅛	1⅛	1⅛	
19⅛	17⅛	EDS .60	14	31	17⅛	17⅛	17⅛—	⅛
4⅛	3⅛	ElMeMg	6	20	3⅛	3⅛	3⅛—	⅛
29	19⅛	ElginNat .1a	7	36	23⅛	22⅛	22⅛—	⅛
8⅛	5⅛	Eltxirind	5	12	5⅛	5⅛	5⅛	
31⅛	26⅛	EltraCp 1.16	7	54	27⅛	26⅛	27⅛+	⅛
36	31⅛	EmerEl 1	15	145	34⅛	33⅛	33⅛—	⅛
39	32⅛	Emery 1.50	13	18	39⅛	38⅛	38⅛+	⅛
13⅛	10	EmeryIn .44	13	14	11⅛	11⅛	11⅛	
40	32⅛	Emhart 1.80	7	39	40	39⅛	39⅛—	⅛
52⅛	44	Emhart pf		2	52⅛	52⅛	52⅛	
16⅛	15	EmpDE 1.36	9	14	16	16	16 +	⅛
6⅛	5⅛	EmpD pf .50		z130	6	6	6 +	⅛
26⅛	18⅛	EmpGas .40	6	16	24⅛	24⅛	24⅛—	⅛
35⅛	31⅛	EnglMC 1.20	8	67	32⅛	32⅛	32⅛	
6⅛	5⅛	EnnisB .32	5	27	6	5⅛	6⅛	
32⅛	27⅛	Enserch 1.30	8	32	30⅛	30	30⅛	
115	110	Ens pf 10.32		z310	113⅛	113⅛	113⅛—	⅛
35⅛	27	Enetx 1.20	7	32	35⅛	34⅛	35	
39⅛	31⅛	Envrtec .80	10	233	39⅛	36⅛	39⅛+	⅛
29⅛	25⅛	Equifax 2a	8	4	26⅛	26⅛	26⅛+	⅛
14⅛	11⅛	Equimrk .88	7	4	12⅛	12⅛	12⅛	
39	35⅛	EquitGs 2.84	6	6	38⅛	37⅛	38 +	⅛
25⅛	22⅛	EquitLf 2.14e	11	33	25⅛	25⅛	25⅛—	⅛
35⅛	27⅛	Esmark 1.766	7	24	32⅛	31⅛	31⅛—	⅛
12	8⅛	Essquire	19	9	11⅛	11⅛	11⅛—	⅛
9⅛	6⅛	Esterline .35	8	83	8⅛	8⅛	8⅛+	⅛
45⅛	40⅛	Ethyl 1.70	6	31	45⅛	45⅛	45⅛+	⅛
14⅛	11⅛	EvansPd .60	9	121	13⅛	13⅛	13⅛+	⅛
15⅛	13⅛	Evans pf1.40		74	14⅛	14⅛	14⅛	
29⅛	25	ExCelO 1.25	9	35	29	29	29	
23⅛	19⅛	Exclsr 1.73e		4	20⅛	20⅛	20⅛	
55⅛	47⅛	Exxon 3	9	691	52⅛	52⅛	52⅛	

F

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26⅛	24	FMC 1	11	129	26⅛	25⅛	26⅛—	⅛
38⅛	35	FMC pf 2.25		19	37⅛	37⅛	37⅛—	⅛
9⅛	7⅛	Fabrge .40	8	23	8	7⅛	8 +	⅛
9⅛	6⅛	FabriCtr .20	5	17	7	6⅛	7	
7⅛	5⅛	FacetEnt	13	215	7⅛	7⅛	7⅛+	⅛
31⅛	28	FairCam .80	12	28	31⅛	31	31 —	⅛
11⅛	9⅛	Fairind .30	10	112	11⅛	11⅛	11⅛—	⅛
13⅛	10⅛	FairmtF .63	8	3	10⅛	10⅛	10⅛+	⅛
49⅛	34⅛	FalconS 1	15	27	47⅛	47⅛	47⅛—	⅛
10	8⅛	FrWstFn	4	4	9⅛	9⅛	9⅛	
6⅛	4⅛	FarahMf		455	4⅛	4⅛	4⅛—	1⅛
7⅛	5⅛	Fedders	37	46	6	5⅛	5⅛—	⅛
27⅛	24	FedrlCo 1.60	7	2	26⅛	26⅛	26⅛+	⅛
25⅛	21⅛	FdMog 1.50	6	34	23⅛	23⅛	23⅛—	⅛
17⅛	15⅛	FedNMt 1	6	634	16	15⅛	15⅛	
19⅛	16⅛	FedPaBd .90	6	14	18⅛	18⅛	18⅛—	⅛
21⅛	13⅛	FdSignl .30	11	64	19⅛	18⅛	19⅛+	⅛
49⅛	34⅛	FedDSt 1.46	10	275	35⅛	34⅛	35	
34⅛	30⅛	Ferro 1.25	8	5	30⅛	30	30 —	⅛
10⅛	8⅛	Fibrebrd		10	9⅛	9⅛	9⅛	
7⅛	6	FidFin .20	5	11	6⅛	6⅛	6⅛	
35⅛	30⅛	FidelUn 2.40	7	6	33⅛	33⅛	33⅛+	⅛
20⅛	19	Fieldcrst 1a	6	41	20⅛	20⅛	20⅛+	⅛
15⅛	9⅛	Filtrol 1	7	5	14⅛	14⅛	14⅛+	⅛
21⅛	15⅛	FinSanB .48	5	4	21⅛	20⅛	20⅛—	⅛
24⅛	17	FinlFed .10	4	29	24⅛	24⅛	24⅛—	⅛
23⅛	18⅛	Firestn 1.10	11	202	20	19⅛	19⅛+	⅛
18⅛	13⅛	FstChar .75r	7	81	16⅛	16⅛	16⅛—	⅛
22⅛	16⅛	FstChic .96	7	79	13⅛	13⅛	13⅛	
37	31⅛	FtBnTex 1	9	17	32	32	32	
43⅛	37⅛	FstInBn 1.20	14	15	41⅛	41⅛	41⅛	
17	11⅛	FstMiss .36	11	33	13⅛	13⅛	13⅛	
30⅛	24⅛	FtsNBo 1.83	8	48	28⅛	27⅛	28 +	⅛
26⅛	23⅛	FtNStBn 2	8	5	24⅛	23⅛	23⅛	
17⅛	15⅛	FstPa 1.32	10	24	16⅛	16⅛	16⅛+	⅛
2⅛	1⅛	FtPaMtg		6	1⅛	1⅛	1⅛	
12⅛	11⅛	FstUnRl 1	14	8	12⅛	12⅛	12⅛	
7⅛	6⅛	FstVaBk .45	8	6	6⅛	6⅛	6⅛	
31	27⅛	FischM 1.20	9	2	28⅛	28⅛	28⅛	
13⅛	10	FishFds .60	5	99	10⅛	10⅛	10⅛—	⅛
14⅛	10⅛	FishrSci .28	7	30	12⅛	12⅛	12⅛+	⅛
10⅛	10⅛	FleetEnt .40	9	325	10⅛	10⅛	10⅛—	⅛
18⅛	15⅛	Fleming .80	8	1	15⅛	15⅛	15⅛	
14⅛	10⅛	FlexiVan .20	10	138	14⅛	14⅛	14⅛—	⅛
23⅛	18⅛	Flintkot 1.16	15	67	18⅛	18⅛	18⅛—	⅛
36⅛	23⅛	FlaECst	19	3	34⅛	34⅛	34⅛+	⅛
25⅛	20	FlaGas 1.20	8	28	25	24⅛	24⅛—	⅛
23	21⅛	FlaPwL 1.56	9	210	26⅛	25⅛	25⅛—	⅛
32⅛	28⅛	FlaPow 2.28	9	106	31⅛	31⅛	31⅛	
39⅛	33⅛	FluorCp 1	10	336	38⅛	38⅛	38⅛—	⅛
7⅛	5⅛	FdFair .20	8	11	6⅛	6⅛	6⅛	
17⅛	14⅛	FooteCB 1	7	2	16	16	16	
45	45	FordM wi		2	45	45	45	
17⅛	15	FormcK 1	6	33	16⅛	16⅛	16⅛—	⅛
28	25⅛	FMK pf 1.80		5	27⅛	27	27 —	⅛
15⅛	14⅛	FtDear 1.24		12	15	14⅛	14⅛—	⅛
37⅛	32⅛	FtHowP .72	14	67	35⅛	35⅛	35⅛—	⅛
27⅛	19⅛	FosWh .65	9	66	25⅛	24⅛	25⅛—	⅛
54	42⅛	Foxboro 1.20	10	25	52	51⅛	51⅛—	⅛
29⅛	13⅛	FrnkInM .74	5	610	15	14⅛	14⅛+	⅛
31⅛	25⅛	FreepM 1.60	10	52	26⅛	26⅛	26⅛—	⅛
24⅛	16⅛	Frigtrn .10e	37	58	23⅛	23⅛	23⅛—	⅛
31⅛	27⅛	Fruehf 1.80	7	58	28⅛	28⅛	28⅛+	⅛
13	8⅛	Fuqua .36	6	86	10	9⅛	9⅛	

G

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15⅛	11	GAFCp .60	10	301	11⅛	11⅛	11 —	⅛
19⅛	16⅛	GAFpf 1.20		16	18	17⅛	17⅛+	⅛
34⅛	28⅛	GATX 1.80	12	68	30⅛	30⅛	30⅛—	⅛
45	39	GATX pf2.50		4	40⅛	40⅛	40⅛—	⅛
9⅛	7⅛	GCA Co .06e	15	15	8⅛	8⅛	8⅛—	⅛
7⅛	5⅛	GFBusn .32		6	6	6	6	
39⅛	22⅛	GamSK 1.40	9	61	35⅛	34⅛	35	
40⅛	32⅛	Gannett 1	14	202	33	32⅛	32⅛	
13	9	GepStrs .20e	7	27	10	9⅛	9⅛—	⅛
22⅛	17⅛	GardDen .76	10	234	19⅛	19⅛	19⅛	
15⅛	13⅛	Garfink 1.04	6	2	14⅛	14⅛	14⅛—	⅛
15⅛	13⅛	GasSvc 1.20	7	2	13⅛	13⅛	13⅛—	⅛
10	6⅛	Gatewy .30e	4	19	10	9⅛	10 +	⅛
31⅛	22	Gearhrt .28	14	144	22⅛	21⅛	21⅛+	⅛
19⅛	17⅛	GemCa 1.20		11	19⅛	19⅛	19⅛+	⅛
17⅛	14⅛	GemIn 1.20a		15	15⅛	15⅛	15⅛+	⅛
13⅛	9⅛	GAInv 1.22e		5	10⅛	10⅛	10⅛—	⅛
63	52⅛	GnAmO 1b	56	55	61⅛	60⅛	61 —	⅛
13⅛	10⅛	GnCable .72	11	186	13⅛	13⅛	13⅛	
26⅛	21	GCinma .68	7	46	21⅛	20⅛	20⅛—	⅛
6	4⅛	GenDevl	5	25	5⅛	5	5	
61	49	GenDyn	6	123	54⅛	53⅛	53⅛—	⅛
55⅛	47⅛	GenEl 5.80	18	896	55⅛	54⅛	55⅛—	⅛
33	29	GnFood 1.64	9	361	32⅛	31⅛	31⅛—	⅛
24⅛	21⅛	GnGth 1.36e	20	6	24⅛	24⅛	24⅛—	⅛
13⅛	10⅛	GenHost .60		7	11	11	11 +	⅛
22⅛	18⅛	GenInst .36f	10	401	19⅛	19	19⅛+	⅛
38⅛	36	GnInstr pf 3		1	36⅛	36⅛	36⅛	
20⅛	15⅛	GenMed .30	9	15	16⅛	16⅛	16⅛—	⅛
34⅛	26⅛	GenMills .86	12	678	27⅛	27⅛	27⅛—	⅛
78⅛	66⅛	GnMot 6.55e	7	811	68⅛	68	68⅛+	⅛
55	51⅛	GMot pf 3.75		3	52⅛	52⅛	52⅛—	⅛
72⅛	69⅛	GMot pf 5		2	70⅛	70⅛	70⅛+	⅛
8⅛	6⅛	GenPort		70	7⅛	7	7⅛+	⅛
19⅛	18	GPU 1.68	8	1771	19⅛	19⅛	19⅛	
10⅛	7⅛	GnRefr .10e	108	22	9⅛	9⅛	9⅛+	⅛
57⅛	49⅛	GnSignl 1.36	14	61	57	56⅛	57	
8⅛	5⅛	GenSteel	7	56	7⅛	7⅛	7 —	⅛
31⅛	25⅛	GTelEl 2	9	1915	31⅛	30⅛	31	
35⅛	33⅛	GTIEl pf2.50		33	34	34	34	
29	27⅛	GTIEl pf2.48		19	28	27⅛	27⅛—	⅛
103	97⅛	GTFl pf 8.16		z5000	99⅛	99⅛	99⅛+	⅛
28⅛	25⅛	GTire 1.20b	6	57	28⅛	28	28⅛	
6⅛	4⅛	Genesco		29	5⅛	5⅛	5⅛	
37⅛	29⅛	GenuPts .90	15	1	33⅛	33⅛	33⅛—	⅛
30⅛	25⅛	GaPac .80b	13	838	30⅛	29⅛	30 +	⅛
28⅛	26⅛	GaPw pf2.52		10	27⅛	27⅛	27⅛+	⅛
30⅛	28⅛	GaPw pf2.75		7	29⅛	29⅛	29⅛+	⅛
37⅛	24⅛	Gerber 1.40	12	868	36⅛	36⅛	36⅛+	⅛
212	177	GettyO 2.90e	12	50	184	182⅛	184 +	⅛
10⅛	8⅛	GiantPC .60	35	17	8⅛	8⅛	8⅛	
12⅛	8⅛	Gibr Fin .10r	5	41	10⅛	10⅛	10⅛—	⅛
12⅛	8⅛	giddLew .50	11	48	10⅛	10⅛	10⅛—	⅛
16⅛	13⅛	GiffdHill .80	6	32	14⅛	14	14 —	⅛
30⅛	25⅛	Gillette 1.50	11	342	30⅛	29⅛	29⅛—	⅛
9⅛	6⅛	Ginosinc	10	16	7⅛	7	7 —	⅛
14⅛	10⅛	GleasW .44	10	8	13⅛	13⅛	13⅛—	⅛
9⅛	7	GlobMar		98	9⅛	9⅛	9⅛—	⅛
34⅛	24⅛	GlobeUn 1.20	6	55	31⅛	30⅛	31⅛—	⅛
20⅛	15⅛	GldWFn .12e	4	7	18⅛	18⅛	18⅛+	⅛
20⅛	17⅛	GoldW pf .78		11	18⅛	18⅛	18⅛+	⅛
29⅛	25⅛	Goodrh 1.12	19	47	29⅛	28⅛	29⅛+	⅛
23⅛	18⅛	goodyr 1.10	11	273	20⅛	20⅛	20⅛—	⅛
13⅛	7⅛	GorJwlA .40	6	2	13⅛	13⅛	13⅛—	⅛
35⅛	27⅛	Gould 1.12	10	220	34⅛	33⅛	34⅛+	⅛
34⅛	27⅛	Gould pf1.25		8	34	34	34 —	⅛
31⅛	28	Grace 1.80	9	307	31⅛	30⅛	30⅛—	⅛
33⅛	28⅛	Grainger .56	15	21	30⅛	30⅛	30⅛	
23⅛	16	GrandUn 1	7	4	21	21	21	
15⅛	13⅛	Granitvl .90	5	8	14⅛	14⅛	14⅛+	⅛
17⅛	15⅛	GrayDrg .80	5	2	16⅛	16⅛	16⅛+	⅛
12⅛	10⅛	GtAtlPac	16	348	10⅛	10	10⅛—	⅛
32⅛	22⅛	GtLkD 1.20a	5	8	29⅛	29⅛	29⅛+	⅛
32⅛	27⅛	GtNoNk 1.10	8	172	29	28⅛	28⅛—	⅛
25⅛	20⅛	GtWnFin .70	6	39	22⅛	22⅛	22⅛—	⅛
27⅛	18⅛	GtWstUld	4	4	18⅛	18⅛	18⅛+	⅛
22⅛	18⅛	GtWn pf 1.28		10	20⅛	20⅛	20⅛+	⅛
23⅛	13⅛	GrGiant 1.03	16	2	13⅛	13⅛	13⅛+	⅛
15⅛	12⅛	Greyh 1.04a	9	177	14⅛	14	14⅛+	⅛
2⅛	1⅛	Greyhnd wi		158	1⅛	1⅛	1⅛	
2	1⅛	Grolier		37	1⅛	1⅛	1⅛	
10⅛	8⅛	GrowC .32b	7	56	9⅛	9⅛	9⅛+	⅛
22⅛	16⅛	Grumm 1	6	129	21⅛	21	21⅛	
19⅛	13⅛	Guardin .30	9	14	19⅛	19	19⅛+	⅛
18⅛	13⅛	GulfWstn .56	4	310	14⅛	14⅛	14⅛	
2⅛	⅛	GlfWInd wi		100	⅛	9-16	9-16	
75⅛	72	GlfW pf 5.75		3	74⅛	74	74⅛+	⅛
3⅛	1⅛	GulfMtg		2	2⅛	2⅛	2⅛—	⅛
30⅛	27⅛	GulfOil 1.80	7	650	28	27⅛	27⅛—	⅛
20⅛	15⅛	GulfRes 1	9	63	19⅛	19⅛	19⅛—	⅛
25⅛	20⅛	GulfR pf1.20		2	24⅛	24⅛	24⅛—	⅛
25	20⅛	GulfR pf1.60		3	22⅛	22⅛	22⅛	
14⅛	13⅛	GlfStUt 1.12	8	354	13⅛	13	13⅛	
14⅛	10⅛	GulfUld .68	12	61	13⅛	13⅛	13⅛—	⅛
7⅛	4⅛	Gulton .20	12	18	7⅛	7⅛	7⅛—	⅛

H

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21½	17	HallFB .76	10	2	19⅛	19⅛	19⅛—	⅛
69½	54½	Hallbrt 1	12	721	66⅛	64½	66 +	1⅛
25⅜	20¼	HamrlP 1.30	9	102	25⅛	25⅛	25⅛	
18¼	16⅛	HanJSe 1.49e		18	17⅛	17½	17⅛+	⅛
23¾	20⅛	HanJIn 1.88e		9	22	21⅛	21⅛—	⅛
6	4¾	Handlmn .20	11	26	5⅛	5¼	5⅛	
23⅛	16⅛	HandyHa .80	8	4	22⅛	22⅛	22⅛	
25	22½	Hanes 1.36	6	12	25⅛	25	25⅛+	⅛
54⅛	47⅛	Hanna 1.80	9	11	52⅛	52⅛	52⅛+	⅛
34⅛	31	HarBrJ 1.44	9	3	32⅛	32⅛	32⅛	
10	8	Hardees .1b	6	13	9	8⅛	8⅛—	⅛
35⅛	23⅛	Harman .50b	8	23	33⅛	33⅛	33⅛—	⅛
24⅛	16⅛	Harnishf .80	9	75	23	16⅛	23 +	⅛
16⅛	13⅛	Harrah .40	9	22	16⅛	16	16⅛—	⅛
39⅛	32⅛	HarrBk 1.66	7	3	32⅛	32⅛	32⅛+	⅛
39⅛	28	Harris .80	14	57	38⅛	38⅛	38⅛—	⅛
28	24⅛	Harsco 1.40b	7	50	27⅛	27⅛	27⅛—	⅛
14⅛	11⅛	HartSMx .72	7	49	12⅛	12⅛	12⅛—	⅛
29⅛	25⅛	HarteHk .75	11	1	28⅛	28⅛	28⅛	
18⅛	17	HattSe 1.44a	12	41	17⅛	17⅛	17⅛+	⅛
25⅛	23⅛	HawitEl 1.88	8	2	24⅛	24	24⅛+	⅛
19	16	HayesAlb 1b	5	13	17	16⅛	17	
13⅛	8⅛	Hazeltn .10e	6	3	9⅛	9⅛	9⅛—	⅛
9⅛	8	Hecks .24	8	228	9⅛	8⅛	9⅛+	⅛
16⅛	11⅛	HeclaM .30f		41	12⅛	12⅛	12⅛—	⅛
20⅛	15⅛	HeilmB .80	6	23	20	19⅛	19⅛—	⅛
34	28	HeinzH 1.20	9	90	30	29⅛	30 +	⅛
31⅛	28⅛	Heinz pf 1.70		7	29⅛	29⅛	29⅛+	⅛
6	4⅛	HeleneC	5	120	6⅛	6⅛	6⅛+	⅛
22⅛	17⅛	HellerInt .92	8	6	19⅛	19⅛	19⅛	
37⅛	30⅛	HelmerP .28	12	184	36⅛	36	36⅛	
8⅛	8	Hemlnc .66e		2	8⅛	8⅛	8⅛	
26⅛	19⅛	Hercules 1	12	864	20	19⅛	20 +	⅛
22⅛	19	Hershey 1.12	7	40	19⅛	19⅛	19⅛—	⅛
12	8	Hesston		12	9⅛	9⅛	9⅛—	⅛
19⅛	16⅛	Hesm pf 1.60		8	17⅛	17	17 —	⅛
42⅛	22⅛	Heublin 1.32	10	105	25	24⅛	25	
87⅛	69⅛	HewltPk .40	21	360	77⅛	76⅛	77⅛+	⅛
8⅛	6	HghVolt .05e	19	35	8⅛	8	8⅛+	⅛
23⅛	20⅛	Hillenbd .82	8	16	20⅛	20⅛	20⅛—	⅛
23⅛	19⅛	HiltonHtl .92	9	61	22⅛	22	22⅛—	⅛
25⅛	20⅛	Hobart 1	11	6	22⅛	22⅛	22⅛	
8⅛	6	HoffEle .24	7	13	6⅛	6⅛	6⅛	
13⅛	11⅛	Holiday .46	9	778	13⅛	12⅛	12⅛—	⅛
24⅛	20⅛	HlldyA 1.70f		7	22⅛	22	22⅛—	⅛
21⅛	20⅛	HollyS 2.40	11	76	21⅛	20⅛	20⅛—	⅛
43⅛	34⅛	Homestk 1	18	81	40⅛	39⅛	39⅛—	⅛
25⅛	22⅛	Honda .15r	15	26	23⅛	23⅛	23⅛+	⅛
52⅛	43⅛	Honywll 1.60	9	439	51⅛	51⅛	51⅛—	⅛
27⅛	20⅛	HoovBB 1.12	7	33	25⅛	24⅛	24⅛—	⅛
2⅛	1⅛	Horizon		8	2	1⅛	2	
22	13⅛	HospAff .32b	8	18	20⅛	20⅛	20⅛—	⅛
28⅛	21⅛	HospCpA .40	8	53	23⅛	23⅛	23⅛—	⅛
11⅛	9⅛	HostIntl .44	7	35	11⅛	11⅛	11⅛	
18⅛	15⅛	Houdall .90a	6	23	17⅛	17⅛	17⅛	
18⅛	16⅛	HougMif .84	8	1	17⅛	17⅛	17⅛	
9⅛	7⅛	HousFab .32	7	13	7⅛	7⅛	7⅛	
21⅛	19⅛	HoushF 1.20	8	63	20⅛	20⅛	20⅛+	⅛
47⅛	43	HouF pf 2.37		4	45⅛	44⅛	44⅛—	⅛
38⅛	34	HouF pf 2.50		6	34⅛	34⅛	34⅛+	⅛
36⅛	30	HouInd 1.76	8	230	33⅛	32⅛	32⅛—	⅛
35⅛	27⅛	HousNG .70	10	172	30⅛	30⅛	30⅛	
12⅛	9⅛	HowJohn .32	7	313	10	9⅛	9⅛—	⅛
17⅛	15⅛	Hubbrd 1.20	12	10	16⅛	16⅛	16⅛	
19⅛	16	HudsnA .80	104	1	17⅛	17⅛	17⅛+	⅛
11	6⅛	HughHat .40	8	16	10⅛	10⅛	10⅛	
42⅛	34	HughsTl .50	14	414	40⅛	40⅛	40⅛+	⅛
18⅛	14⅛	Humana .50	10	29	16⅛	16⅛	16⅛+	⅛
17⅛	11⅛	HuntCh .34	12	42	14⅛	14	14⅛+	⅛
17⅛	13	HuttnEF .60	5	36	14⅛	14⅛	14⅛—	⅛
14⅛	12⅛	Huyck .60	12	7	13⅛	13⅛	13⅛	

I

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27⅛	21⅛	ICInds 1.52	7	329	27	26⅛	26⅛	
47⅛	42⅛	ICInd pf 3.50		58	47⅛	47⅛	47⅛+	⅛
120	100	ICInd pf 6		20	120	120	120 +	⅛
6⅛	4⅛	ICNPha	52	66	5⅛	5⅛	5⅛—	⅛
47⅛	40	INACp 2.30	11	104	46⅛	46	46⅛—	⅛
20⅛	18⅛	INAIn 1.59a		16	19⅛	19⅛	19⅛—	⅛
13⅛	11⅛	IUIntl .90	8	173	13	12⅛	12⅛	
31⅛	26⅛	IdahoP 2.16	9	34	28⅛	27⅛	28⅛+	⅛
23⅛	19⅛	IdealBe 1.20	9	16	22	21⅛	21⅛—	⅛
8⅛	7⅛	IdeaToy .32b	5	23	8⅛	8	8 —	⅛
27⅛	25⅛	IllPowr 2.20	10	39	26⅛	26⅛	26⅛	
57⅛	48⅛	IlPow pf4.12		z100	50	50	50 —	⅛
28	21⅛	ITW .56	13	40	24⅛	24	24⅛+	1
17⅛	15	ImplCpA .40	5	200	15⅛	15⅛	15⅛—	⅛
34	26⅛	INCO 1.40a	10	189	28⅛	28⅛	28⅛—	⅛
7⅛	6⅛	IncCap		3	6⅛	6⅛	6⅛—	⅛
10⅛	9⅛	IncCCu .88e		10	10⅛	10⅛	10⅛	
81	77⅛	IndiM pf7.08		z70	79⅛	79	79 —	1
123	117	IndiM pf 12		z230	118⅛	118	118 —	⅛
29	24⅛	IndiGas 2.12	6	6	25⅛	25⅛	25⅛+	⅛
25⅛	23	IndplPL 1.90	9	68	25⅛	25⅛	25⅛+	⅛
92⅛	87	InPL pf 6.25		3	93	93	93 +	⅛
18⅛	16	IndiNat 1.20	8	10	17⅛	17⅛	17⅛+	⅛
26⅛	11⅛	InexcoO .05e	30	355	25	24⅛	24⅛+	⅛
78	65	IngerR 2.80	14	230	74	73	74 +	⅛
50⅛	45	IngR pf 2.35		19	47⅛	46⅛	47⅛+	⅛
32⅛	25⅛	InlndCon 1.10	10	3	29⅛	29⅛	29⅛	
52⅛	42⅛	InlndStl 2.60	10	47	43⅛	42⅛	43 —	⅛
23⅛	14⅛	Inmont .80	8	54	22⅛	21⅛	21⅛—	⅛
16⅛	13⅛	Insilco .88	8	92	16⅛	16⅛	16⅛—	⅛
19⅛	17⅛	Insil pfA1.25		15	19⅛	19	19⅛+	⅛
30⅛	24⅛	InspCop .20e	26	29	24⅛	24⅛	24⅛—	⅛
10⅛	8⅛	Integon .36	7	210	10⅛	10⅛	10⅛—	⅛
46	36⅛	Interco 1.80	8	78	41	41	41	
39⅛	33	Interlak 2.20	6	22	33⅛	33⅛	33⅛—	⅛
286⅛	250⅛	IBM 10	15	1289	251	249⅛	249⅛—	2⅛
22⅛	18⅛	IntFlavF .48	19	688	19⅛	19⅛	19⅛—	⅛
37⅛	29⅛	IntHarv 1.85	6	98	37⅛	37⅛	37⅛—	⅛
44⅛	37⅛	IntMinC 2.60	7	128	43	42⅛	42⅛—	⅛
20⅛	13⅛	IntMng .40	9	84	20⅛	20⅛	20⅛—	⅛
20⅛	16⅛	IntMultl 1	7	9	18⅛	18⅛	18⅛+	⅛
69⅛	51⅛	IntPaper 2	10	601	55⅛	53⅛	53⅛—	1⅛
6⅛	5⅛	IntRectif .20		7	5⅛	5⅛	5⅛—	⅛
35⅛	31⅛	IntTT 1.76	9	626	35	34⅛	35 +	⅛
65	59	IntTT pfH 4		1	64	64	64	
65⅛	61⅛	IntTT pfO 5		11	62	61⅛	62	
43	38	IntTT pf 2.25		29	42	42	42	
63⅛	59⅛	IntTT pf 4.50		13	62⅛	62⅛	62⅛+	⅛
32	27⅛	Intrpce 1.65	7	3	29⅛	29⅛	29⅛+	⅛
83⅛	75⅛	Intrpcepf 5		2	76	75⅛	76 +	⅛
35⅛	28⅛	IntrpGp 1.80	8	39	35⅛	35	35	
18	16⅛	IntrsPw 1.45	9	20	17⅛	17⅛	17⅛—	⅛
7⅛	5	IntrstUn .24	27	96	7⅛	7	7⅛—	⅛
27⅛	19⅛	IowaBf .50	4	158	27⅛	26⅛	26⅛—	⅛
17⅛	15⅛	IowaEl 1.50	8	14	17⅛	17⅛	17⅛—	⅛
23⅛	20⅛	IowaIlG 1.84	8	9	21⅛	21⅛	21⅛	
28	26⅛	IowIll pf2.31		z60	26⅛	26⅛	26⅛+	⅛
26⅛	24⅛	IowaPL 2.10	8	17	25⅛	25⅛	25⅛	
22⅛	20⅛	IowaPS 1.80	9	18	21⅛	21⅛	21⅛+	⅛
6⅛	4⅛	IpcoHsp .05e	10	53	5⅛	5⅛	5⅛	
18	14	ItelCp	20	22	15⅛	15⅛	15⅛—	⅛
16⅛	12⅛	ItelCp .30	7	438	16⅛	15⅛	16 —	⅛

J - K

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19⅛	15⅛	JamesF 1	10	18	19⅛	19⅛	19⅛+	⅛
17⅛	14⅛	Jantzen .80	6	25	14⅛	14⅛	14⅛—	⅛
10⅛	8	JapanF .98e		37	8⅛	8⅛	8⅛—	⅛
32⅛	26⅛	JeffPilot .92	9	22	29⅛	28⅛	28⅛—	⅛
104⅛	98⅛	JerC pf 9.36		z120	102⅛	102⅛	102⅛	
92⅛	87	JerC pf 8.12		z70	89⅛	89⅛	89⅛—	1⅛
93	87	JerC pf 8		z50	90	90	90 —	⅛
91	83	JerC pf 7.88		z2530	89⅛	89	89⅛+	2⅛
132	123	JerC pf 13.50		z10	123⅛	123⅛	123⅛—	⅛
26⅛	22⅛	JewelC 1.30	7	120	22⅛	22⅛	22⅛+	⅛
4⅛	3⅛	Jewelcor		4	3⅛	3⅛	3⅛	
36	27⅛	JhnMan 1.60	12	239	35⅛	35⅛	35⅛—	⅛
78⅛	62⅛	JohnsJn 1.40	16	479	67⅛	66⅛	67 —	⅛
17	7	JohnsEF .20f		44	7⅛	7⅛	7⅛+	⅛
45⅛	36⅛	JohnCn 1.40	11	498	45	44⅛	44⅛+	⅛
15⅛	12	JoLogn 1	6	8	13⅛	13⅛	13⅛—	⅛
22⅛	18⅛	Jostens 1	11	15	21⅛	21⅛	21⅛	
49⅛	40⅛	JoyMfg 1.30	13	38	46⅛	45⅛	46⅛—	⅛
40⅛	27⅛	K mart .56	13	1196	29⅛	29⅛	29⅛—	⅛
40⅛	33	KaisrAl 1.40	14	89	38⅛	38⅛	38⅛—	⅛
38⅛	33	KaisrAl wd		6	38⅛	38	38⅛+	⅛
12⅛	9⅛	KaisCem .50	8	37	11⅛	11⅛	11⅛—	⅛
17⅛	15⅛	KalCe pf1.37		3	16⅛	16⅛	16⅛+	⅛
33⅛	31⅛	KaisrSt 1.50	5	73	31⅛	31	31⅛—	⅛
32⅛	30⅛	KaisrSt wd		19	31⅛	31⅛	31⅛	
10⅛	8⅛	Kaneb .28	6	6	9⅛	9⅛	9⅛	
19⅛	17	KCtyPL 2.46	13	103	18⅛	18⅛	18⅛—	⅛
30⅛	28⅛	KCtyPL 2.46	8	23	30⅛	30	30	
38⅛	27⅛	KCSoln 1.20	12	17	37⅛	35⅛	37⅛+	⅛
22	19⅛	KanGEl 1.76	7	15	21⅛	21⅛	21⅛	
26	20	KanNb 1.48	8	141	26⅛	26	26 +	⅛
22	19⅛	KanPLt 1.70	7	54	21⅛	21⅛	21⅛+	⅛
28⅛	27⅛	KaPL pf2.32		2	28⅛	28⅛	28⅛+	⅛
27	25⅛	KaPL pf2.23		3	26⅛	26⅛	26⅛	
9⅛	6⅛	Katyind	4	17	7	6⅛	6⅛—	⅛
8⅛	7⅛	KaufBr .06e	11	63	7⅛	7⅛	7⅛—	⅛
11	9⅛	Keene .30	7	5	11⅛	11⅛	11⅛	
14⅛	9⅛	Keller .20	10	3	13⅛	13⅛	13⅛—	⅛
27⅛	23⅛	Kellogg 1.10	15	200	25⅛	25⅛	25⅛—	⅛
15⅛	13⅛	Kellwd .92	5	48	14⅛	13⅛	14⅛+	⅛
30	23⅛	Kennmtl .96	11	2	28⅛	28⅛	28⅛—	⅛
30⅛	25⅛	Kennct .60e	56	105	28⅛	28⅛	28⅛+	⅛
24⅛	22	KyUtil 1.96	9	27	24	23⅛	24 +	⅛
16⅛	12⅛	KerrGls .40	6	23	13⅛	13⅛	13⅛+	⅛
74⅛	59⅛	KerrMc 1.25	13	120	65⅛	64⅛	64⅛—	⅛
21⅛	16⅛	KeystCon 1a	9	8	16⅛	16⅛	16⅛—	⅛
30⅛	22⅛	KiddeW 1.20	6	82	26⅛	25⅛	26⅛+	⅛
46⅛	40⅛	KimbCl 2.20	9	166	45⅛	45	45⅛—	⅛
13⅛	11⅛	KingDSt .60	8	96	12⅛	12⅛	12⅛—	⅛
20⅛	13⅛	Kirsch .90	14	26	15⅛	15⅛	15⅛—	⅛
19⅛	14⅛	Koehrin .80	7	23	18	17⅛	17⅛—	⅛
26⅛	21⅛	Koppers .90	11	268	24⅛	24⅛	24⅛+	⅛
7⅛	6⅛	Koracrp		7	6⅛	6⅛	6⅛	
47⅛	43⅛	Kraft 2.32	9	56	47⅛	47⅛	47⅛—	⅛
14⅛	12⅛	Kroehlr .25e	61	1	12⅛	12⅛	12⅛+	⅛
27⅛	23⅛	Kroger 1.44	7	30	26	25⅛	25⅛—	⅛
25⅛	23	Kubota .42r	20	16	23⅛	23⅛	23⅛	
17⅛	12⅛	Kysor .80	8	1	15⅛	15⅛	15⅛	

L

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅛	4⅛	LFE Cp	28	9	5⅛	5⅛	5⅛+	⅛
13⅛	9⅛	LTV Cp	7	48	10⅛	10⅛	10⅛+	⅛
54⅛	50	LTVCp pf 5		4	51	50⅛	51	
24⅛	19⅛	LacGas 1.66	7	33	23	22⅛	22⅛+	⅛
23⅛	18⅛	LamSes 1.10	8	5	23⅛	23⅛	23⅛	
14⅛	12	LaneBry .80	8	14	13⅛	13⅛	13⅛—	⅛
11⅛	9	LawtrCh .40	16	129	10⅛	10	10⅛	
16⅛	13⅛	LearSieg .50	7	93	15⅛	15⅛	15⅛—	⅛
31⅛	27	Leasw 1.40	9	17	32	31⅛	32 +	⅛
28⅛	22⅛	LeedsN .60	9	3	23⅛	23⅛	23⅛—	⅛
23⅛	17	Leesona 1	6	18	21	20⅛	21 +	⅛
19	15⅛	LehPCt 1	11	27	17⅛	16⅛	17⅛+	⅛
1⅛	1⅛	LehGally	8	32	1⅛	1⅛	1⅛—	⅛
16⅛	13⅛	LVIn pf 1.50		2	16⅛	16	16 —	⅛
13	10⅛	Lehmn 1.25e		164	10⅛	10⅛	10⅛	
7⅛	5⅛	Lenner	70	5	7⅛	7	7 —	⅛
24	21⅛	Lenox 1	9	13	22⅛	21⅛	21⅛—	⅛
13⅛	11⅛	LevFdC		5	13⅛	13⅛	13⅛—	⅛
14⅛	13	LevFin .75a		2	13⅛	13⅛	13⅛—	⅛
30⅛	25⅛	LeviStra .80	6	432	29⅛	29	29⅛—	⅛
6⅛	4⅛	LevitzF	12	91	4⅛	4⅛	4⅛	
37⅛	30⅛	LOF 1.80a	7	30	31⅛	31⅛	31⅛—	⅛
71⅛	64	LOF pf 4.75		4	66⅛	66⅛	66⅛+	⅛
22	18	LibrtyCp .68	7	39	21⅛	20⅛	20⅛—	⅛
3⅛	2⅛	LibrtyLn		30	4⅛	4⅛	4⅛+	⅛
12	4⅛	LibrtyLn pf		6	11⅛	11	11 —	⅛
35⅛	31	LiggtGo 2.50	9	33	31⅛	31⅛	31⅛—	⅛
48⅛	36⅛	LillyEli 1.42	13	671	37⅛	36⅛	37⅛—	⅛
38⅛	30⅛	LincNat 1.80	9	151	39⅛	38⅛	38⅛+	⅛
77	65	LincNtpf 3		4	77	77	77 —	⅛
3⅛	2⅛	Lionel	7	25	3	2⅛	2⅛—	⅛
21⅛	17⅛	Litt ptc pf		2	18	18	18 —	⅛
21⅛	20⅛	Litton pf 2		6	21⅛	21⅛	21⅛	
12⅛	8⅛	Lockhd	4	155	11⅛	11⅛	11⅛—	⅛
19⅛	16⅛	Lortile .16	12	31	17⅛	17⅛	17⅛	
37⅛	31⅛	Loews 1.20	6	16	32⅛	32⅛	32⅛—	⅛
10	8⅛	LomaFin .50	9	24	9⅛	9⅛	9⅛+	⅛
16⅛	14	LomM .91e		118	16⅛	16⅛	16⅛	
23⅛	19⅛	LonStar 1.10	9	28	21⅛	21⅛	21⅛	
131⅛	125⅛	LIL pfN 13		z160	129⅛	128⅛	129⅛+	⅛
28	26⅛	LIL pfP 2.43		5	26⅛	26⅛	26⅛—	⅛
28	26⅛	LIL pfO 2.47		4	27⅛	27⅛	27⅛—	⅛
33⅛	23⅛	LongDr .56	16	17	25⅛	25⅛	25⅛—	⅛
17⅛	13⅛	LoralCp .68	7	47	16⅛	16⅛	16⅛—	⅛
31⅛	25⅛	LaLand 1.20	18	316	26⅛	26⅛	26⅛—	⅛
18⅛	14⅛	LaPacif .40	9	93	15⅛	15	15 —	⅛
27⅛	24⅛	LouisGs 1.92	9	15	26⅛	26	26 —	⅛
15	11⅛	Lowenst .40	13	12	13	13	13 —	⅛
37⅛	27⅛	Lubrizol 1.30	12	307	30⅛	30⅛	30⅛+	⅛
16⅛	13⅛	LuckyS .68b	12	45	15⅛	15⅛	15⅛+	⅛
9⅛	7⅛	Ludlow .40	9	27	8⅛	8⅛	8⅛—	⅛
34	25⅛	LukenSt 1.60	9	6	27⅛	27⅛	29⅛—	⅛
14	9⅛	Lykes .20f		65	10⅛	10⅛	10⅛+	⅛
35⅛	25⅛	Lykes pf2.50		27	26⅛	26⅛	26⅛+	⅛
9	6⅛	LynCSys .32	9	20	7⅛	7⅛	7⅛—	⅛

M

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
42¼	36⅛	MCA 1b	9	118	41⅛	40¼	40⅞+	⅛
5⅛	4	MEI	5	31	4⅛	4⅛	4⅛—	⅛
21⅛	13⅛	MGIC .20	12	93	16⅛	15⅛	15⅛	
13⅛	7⅛	MacAF .60b	22	52	12⅛	11⅛	12 —	⅛
6⅛	4⅛	MacDon .10e	5	7	6⅛	6⅛	6⅛	
6⅛	5⅛	Macke .36	6	12	6⅛	6⅛	6⅛+	⅛
10⅛	9⅛	Macmill .50	7	226	10	9⅛	9⅛—	⅛
18⅛	17⅛	Macmi pf 1.20		5	19	19	19 +	⅛
37	31⅛	Macy 1.30	7	107	34⅛	34⅛	34⅛+	⅛
13⅛	11⅛	MadsFd .77e		70	12⅛	12⅛	12⅛	
11⅛	9	MagicCf .40	7	41	10⅛	9⅛	10⅛+	⅛
44⅛	33	Mallory 1.28	15	74	44⅛	44⅛	44⅛—	⅛
25⅛	22	MalonH .68	10	4	23⅛	22⅛	23⅛—	⅛
9⅛	7⅛	Manhin .20b	4	17	9	8⅛	8⅛—	⅛
41⅛	36⅛	MfrHan 1.92	7	88	38⅛	37⅛	37⅛—	⅛
47⅛	40⅛	MAPCO 1.10	14	139	45⅛	44⅛	44⅛—	⅛
18⅛	12	MaratM .50	5	136	17⅛	17⅛	17⅛+	⅛
59	47⅛	MaratO 2.28	7	524	51⅛	49	49⅛—	1⅛
20	16⅛	Maremt .68	6	5	17⅛	17⅛	17⅛	
13⅛	10	MarMid .80	9	40	12⅛	12⅛	12⅛	
15⅛	12⅛	MarionL .56	10	18	13	13⅛	13 +	⅛
60⅛	45⅛	Marley 1.20	8	148	60⅛	59⅛	59⅛—	⅛
14	9⅛	Marriot .25f	10	428	9⅛	9⅛	9⅛—	⅛
61	53⅛	MrshM 2.40	17	122	60⅛	60	60 —	⅛
22	17⅛	MarshF 1.24	9	37	18⅛	18	18 —	⅛
29	23⅛	MartMa 1.40	8	738	29	28⅛	28⅛	
20⅛	13⅛	MaryK .40	11	1	14⅛	14⅛	14⅛—	⅛
28⅛	24⅛	MrldCp .60b	8	32	25⅛	25⅛	25⅛—	⅛
25⅛	18⅛	MascoCp .28	13	73	19⅛	19⅛	19⅛—	⅛
24⅛	18	Masonit .60	11	136	19⅛	18⅛	18⅛—	⅛
22⅛	17⅛	MassyF 1a	4	714	23⅛	22⅛	23 +	⅛
18⅛	15⅛	MasCp 1.52		10	16⅛	16⅛	16⅛	
11⅛	11⅛	MasInc .96e		43	11⅛	11⅛	11⅛	
26⅛	21⅛	MatsuE .30e	9	1	21⅛	21⅛	21⅛	
7⅛	5	Mattel	7	155	7⅛	7	7⅛	
32⅛	22⅛	MayDSt 1.16	8	76	23	22⅛	23 +	⅛
26	23⅛	MayerO .88	10	4	24⅛	24⅛	24⅛—	⅛
3⅛	3	MaysJW	12	1	3⅛	3⅛	3⅛	
35⅛	28⅛	Maytg 1.50a	10	27	31	30⅛	31 —	⅛
20⅛	15	McCord .84	8	167	20⅛	20	20⅛+	⅛
56⅛	43⅛	McDer 1.60	5	411	55⅛	55	55⅛—	⅛
53⅛	38⅛	McDnld .20	15	266	43⅛	42⅛	43 +	⅛
24⅛	19⅛	McDonD .50	8	267	23	22⅛	22⅛—	⅛
23	18⅛	McDonh .90	6	5	19⅛	19⅛	19⅛—	⅛
33	28⅛	McGEd 1.60	9	40	31⅛	31⅛	31⅛—	⅛
18⅛	15⅛	McGrwH .80	10	115	18	18	18	
36⅛	28⅛	McIntyr 1	5	z2250	33	33	33 +	⅛
26⅛	20	McLean .46	8	33	22⅛	22	22 —	⅛
18⅛	13	McLout .30f	9	11	14⅛	14⅛	14⅛+	⅛
12⅛	11	McNeil .80	6	2	11⅛	11⅛	11⅛	
24	18⅛	MeadCp 1	6	63	23⅛	22⅛	23⅛+	⅛
32	27⅛	Medusa .60	8	3	30⅛	30⅛	30⅛+	⅛
27⅛	21⅛	Melville .96	8	159	20⅛	20⅛	20⅛—	⅛
27⅛	16⅛	Menasc .20f	10	21	26	25	26	
46	36	MercStr .80	7	23	36⅛	36⅛	36⅛—	⅛
68⅛	50	Merck 1.50	15	605	53⅛	52⅛	53 —	⅛
20⅛	17⅛	Meredith .80	5	29	21⅛	20⅛	21⅛+	⅛
25⅛	16⅛	MerrLyn .88	8	190	18⅛	17	17⅛	
39⅛	31	MesaPet .10	16	66	35⅛	35⅛	35⅛+	⅛
40⅛	33⅛	MesP pf 1.60		29	37⅛	37⅛	37⅛	
14⅛	8⅛	Mesabl 1.33e	11	76	14⅛	14	14⅛+	⅛
29⅛	22⅛	Mesta 1.20	6	4	27⅛	27⅛	27⅛—	⅛
23	16	MGM 1r	9	134	22	21⅛	21⅛+	⅛
32⅛	26⅛	Metrom 1.10	6	69	27⅛	27⅛	27⅛—	⅛
38	28⅛	MtWi pf2.67		1	28⅛	28⅛	28⅛—	⅛
26⅛	25	MtWi pf2.12		52	25⅛	25⅛	25⅛	
25	20⅛	Microwv .40	10	21	23	22⅛	22⅛—	⅛
183	16	MidCH 1.24	9	17	182	18	18 —	⅛
17⅛	15⅛	MidSUt 1.38	9	672	16⅛	16⅛	16⅛	
1⅛	1⅛	MidlndM		59	1⅛	1⅛	1⅛	
32⅛	28⅛	MidlRo 1.60	8	37	31⅛	31⅛	31⅛	
26⅛	22	MilesLb 1.28	8	7	24	23⅛	23⅛—	⅛
14⅛	11⅛	MiltBrad .60	7	6	12⅛	12⅛	12⅛+	⅛
23⅛	21⅛	MinnGs 1.72	7	3	22⅛	22⅛	22⅛—	⅛
57	47⅛	MinMM 1.70	16	1200	51⅛	50⅛	50⅛—	1⅛
22⅛	20⅛	MinnPL 1.76	8	29	21⅛	21⅛	21⅛+	⅛
13⅛	10⅛	MirroAl .96	13	28	12⅛	12	12 —	⅛
20⅛	16⅛	Missnins .48	6	42	20	19⅛	19⅛—	⅛
58⅛	39⅛	MPacC 1.80	7	77	50⅛	50⅛	50⅛	
29⅛	27⅛	MoPCe 1.44e	8	33	29⅛	29⅛	29⅛	
17⅛	15⅛	MoPSv 1b	8	49	16⅛	16⅛	16⅛+	⅛
27⅛	25⅛	MoPS pf2.44		4	26⅛	26⅛	26⅛—	⅛
71	62	Mobil 3.80	7	278	65⅛	65⅛	65⅛—	⅛
4⅛	2⅛	MobileH		1	2⅛	2⅛	2⅛—	⅛
19⅛	14⅛	Mohasco .90	8	187	15⅛	15⅛	15⅛—	⅛
7⅛	4⅛	MohkDta	16	59	5⅛	5⅛	5⅛—	⅛
23⅛	21⅛	MohkR 1.20	4	3	23⅛	23⅛	23⅛—	⅛
53⅛	36⅛	Molycp 1.20	9	40	53⅛	52⅛	52⅛	
27⅛	24⅛	Monrh 1.20a	5	1	25⅛	25⅛	25⅛	
15⅛	12⅛	Monogr .28	6	16	14⅛	14⅛	14⅛—	⅛
12⅛	8⅛	MonrEq .20	19	118	9⅛	9⅛	9⅛—	⅛
88⅛	73⅛	Monsan 3.10	8	191	77⅛	76⅛	76⅛—	⅛
42⅛	35⅛	MonDU 2.40	9	6	39⅛	38⅛	38⅛—	⅛
28⅛	24	MonPw 1.80	11	101	25⅛	25⅛	25⅛+	⅛
23⅛	22	MontSt 1.80a		23	23⅛	22⅛	22⅛—	⅛
11⅛	10	MONY .96e	12	68	10⅛	10⅛	10⅛	
53⅛	47⅛	MooreM 1.35	6	15	52	51⅛	51⅛	
56⅛	46	Morgan 2	10	141	49⅛	49⅛	49⅛	
30⅛	21⅛	MorKn 1.10b	6	8	29⅛	29⅛	29⅛	
13⅛	9⅛	MorseSh .50	4	37	11⅛	11⅛	11⅛—	⅛
4⅛	3⅛	MtgTrAm		21	3⅛	3⅛	3⅛	
22⅛	18⅛	MorNor 1	8	168	21⅛	20⅛	21 —	⅛
50⅛	42	Motorola .84	14	61	43⅛	43	43⅛+	⅛
48⅛	38⅛	MtFuel 2	11	17	44⅛	44⅛	44⅛	
28	24⅛	MtStTel 1.88	10	39	28	27⅛	27⅛	
9⅛	7⅛	Munford .40	12	68	9⅛	9	9⅛+	⅛
18⅛	16	Munsng 1.08	11	35	18⅛	18⅛	18⅛	
35⅛	22⅛	MurpOil .80	9	93	34⅛	34⅛	34⅛	
20⅛	17⅛	MurphC 1.28	7	14	18⅛	18⅛	18⅛	
25⅛	18⅛	MurryO 1.20	8	16	25	24⅛	24⅛—	⅛
17	15⅛	MutlOm 1.32		4	16⅛	16⅛	16⅛—	⅛
13⅛	9	MyersL .40	16	21	12⅛	12⅛	12⅛+	⅛

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅛	32	NCR .80	9	120	35⅛	35⅛	35⅛	
23⅛	19⅛	NLInd 1.20	10	131	23⅛	23⅛	23⅛	
24⅛	20⅛	NLT .76	8	557	24⅛	23⅛	23⅛—	⅛
9⅛	6⅛	NVF 2.45f	7	18	6⅛	6⅛	6⅛	
51⅛	45⅛	Nabisco 2.52	10	164	50⅛	49⅛	50⅛+	⅛
34⅛	27⅛	NalcoCh 1.10	16	931	30⅛	29⅛	30⅛—	⅛
14⅛	11⅛	NarcoScl .60	7	6	11⅛	11⅛	11⅛—	⅛
21⅛	16⅛	NashuaC .68	57	249	20⅛	20⅛	20⅛—	⅛
13⅛	10⅛	NatAirl .50	11	61	12⅛	12⅛	12⅛—	⅛
16⅛	14⅛	NAvia .77e		8	16⅛	16⅛	16⅛	
14⅛	12⅛	NatCan .57	5	18	13	12⅛	12⅛—	⅛
25⅛	23	NCa pf 1.50		1	24⅛	24⅛	24⅛—	⅛
22⅛	15⅛	NtChem .48	10	25	16⅛	16⅛	16⅛—	⅛
15⅛	8⅛	NtCityL .45e	8	45	14⅛	13⅛	14⅛+	⅛
29	25⅛	NatDstr 1.32	8	32	27⅛	27	27⅛+	⅛
25⅛	23⅛	NatDist 1.60	7	85	25	24⅛	25	8 1
38⅛	37⅛	NDist pf 2.25		1	37⅛	37⅛	37⅛—	⅛
29⅛	25⅛	NatFG 2.16	6	9	27⅛	27⅛	27⅛+	⅛
27⅛	25⅛	NtFG pf 2.30		2	26⅛	26⅛	26⅛—	⅛
18⅛	15⅛	NatGyp 1.05	10	155	16⅛	16⅛	16⅛	
5⅛	4	NatHom		24	4	4	4	
7⅛	6	NatInd .30	4	22	6⅛	6⅛	6⅛	
26⅛	17⅛	NMdCr .24	9	45	19⅛	19⅛	19⅛—	⅛
17⅛	12⅛	NMedE .44b	7	65	14⅛	14⅛	14⅛	
26	20	NMineSv .50	12	6	22⅛	22	22⅛+	⅛
57⅛	46⅛	NatPrsto 3	6	44	56⅛	55⅛	56 +	⅛
22⅛	16⅛	NtSemic	22	296	19⅛	19⅛	19⅛+	⅛
15⅛	13⅛	NSvcInd .82	8	6	13⅛	13⅛	13⅛	
20⅛	16	NStand 1.04	7	24	17⅛	17	17⅛—	⅛
51	43⅛	NStarch 1.08	13	12	47⅛	47⅛	47⅛—	⅛
45⅛	38⅛	NatlStl 2.50	9	437	38⅛	37⅛	37⅛—	1
45⅛	33⅛	Natom 1.60b	4	336	37⅛	36⅛	37⅛+	⅛
28⅛	25⅛	Natm pf 1.60		127	27⅛	27⅛	27⅛—	⅛
16⅛	13⅛	Neptune .50	10	25	16	15⅛	15⅛	
22⅛	21⅛	NevPw 1.76	7	8	22⅛	22⅛	22⅛	
19	17⅛	NevP pf 1.60		z500	17⅛	17⅛	17⅛—	⅛
25⅛	23⅛	NevP pf 2.30		z2260	24⅛	23⅛	24 —	⅛
23	20⅛	NevP pf 1.95		5	21⅛	20	21⅛+	⅛
23⅛	21⅛	NEngEl 1.94	9	72	23⅛	22⅛	22⅛—	⅛
16⅛	15⅛	NEngE 1.36	7	21	15⅛	15⅛	15⅛+	⅛
31⅛	29⅛	NEnP pf2.76		2	30	30	30 —	⅛
36⅛	32⅛	NEngT 2.60	9	8	34⅛	34⅛	34⅛+	⅛
31⅛	27⅛	NYSEG 2.40	8	25	29⅛	28⅛	29⅛—	⅛
20	19⅛	NYSEG wi		3	19⅛	19⅛	19⅛—	⅛
20⅛	15	Newhall .56	11	20	19	18⅛	19 +	⅛
30	24⅛	Newmt 1.60	16	396	25⅛	24⅛	25 —	⅛
16⅛	14	NiaMP 1.34	10	173	16⅛	16⅛	16⅛	
42	38⅛	NiaMpf 3.60		z30	41⅛	41⅛	41⅛	
59⅛	57⅛	NiaMpf 5.25		z550	60⅛	60	60 +	1
121	116⅛	NiaMpf 11.75		z470	120	119⅛	119⅛—	1⅛
114	109⅛	NiaMpf 10.60		z40	110	13	3 +	⅛
3	0⅛	NiagShr .97e		6	10⅛	10⅛	10⅛—	⅛
31⅛	27⅛	Nicor 2.32	7	28	29⅛	29⅛	29⅛	
37	28	NorfWn 1.76	9	412	33⅛	33⅛	33⅛	
22⅛	17⅛	NorRn 1.40	6	8	22	21⅛	21⅛+	⅛
27⅛	23	Norris 1	7	553	27⅛	27	27⅛+	⅛
56⅛	43	NoACoal .90	10	20	53	52	52⅛—	1
5	3⅛	NoAMtg		16	3⅛	3⅛	3⅛	
36	31⅛	NoAPhl 1.50	7	46	32⅛	32⅛	32⅛—	⅛
4⅛	3⅛	NoCAir .12	5	165	4⅛	4⅛	4⅛	
1⅛	1	NoCeAir wt		45	1⅛	1⅛	1⅛+	⅛
11⅛	10⅛	NoestUt 1.02	8	208	11⅛	11⅛	11⅛—	⅛
20⅛	17⅛	NIndPS 1.44	8	18	19⅛	18⅛	19⅛	
48⅛	44⅛	NorNGs 2.08	8	196	46⅛	46⅛	46⅛—	⅛
30	26⅛	NoStPw 1.94	9	63	27⅛	27⅛	27⅛	
47⅛	42⅛	NSPw pf3.60		z220	46	45	45 —	1
87	80⅛	NSPw pf6.80		z300	85	85	85	
32	27⅛	NorTel .64	11	2	30⅛	30⅛	30⅛—	⅛
5⅛	4⅛	Northgate	106	5	4⅛	4⅛	4⅛	
49⅛	41⅛	Northrp 2	7	213	47	45⅛	46 —	1⅛
30⅛	22⅛	NwstAirl .50	10	98	27⅛	27⅛	27⅛—	⅛
57⅛	49⅛	NwtBcp 1.92	10	48	51⅛	51	51⅛—	⅛
39⅛	32⅛	NwtEnr 2.20	7	19	39⅛	38⅛	39⅛	
39⅛	32	NwtEnr cr 2	7	5	38⅛	38⅛	38⅛—	⅛
57⅛	49⅛	Nwtind 2.85	7	71	57⅛	57⅛	57⅛+	⅛
33⅛	21⅛	Nwstind wt		6	33⅛	33⅛	33⅛+	⅛
28	26⅛	NwtP pf 2.50		1	27⅛	27⅛	27⅛	
13⅛	11⅛	NwMLfe 1e	14	28	12⅛	12⅛	12⅛	
30⅛	25⅛	NwtStW 1.20	13	24	27⅛	27⅛	27⅛	1
39	32⅛	Norton 1.80	7	13	37	36⅛	36⅛—	⅛
20⅛	17⅛	NorSim .60b	9	72	19	18⅛	18⅛—	⅛
44⅛	38⅛	NorlS pf 1.60		6	41⅛	41⅛	41⅛—	1
32⅛	22⅛	Nucor .36	8	33	32⅛	32⅛	32⅛+	⅛

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19⅛	16⅛	OKC 1.20	6	15	16⅛	16⅛	16⅛—	⅛
20⅛	9⅛	OakInd .50	12	23	16⅛	16	16⅛+	⅛
17⅛	14⅛	OakiteP 1	9	4	14⅛	14⅛	14⅛—	⅛
29⅛	23⅛	OcciPet 1.25	9	1152	27⅛	27⅛	27⅛	
15⅛	11⅛	OccidPet wt		47	14⅛	13⅛	13⅛—	⅛
46	38	OccIP pf2.16		7	43⅛	43⅛	43⅛—	⅛
93⅛	74⅛	OccIP pf3.60		1	88⅛	88⅛	88⅛—	⅛
97⅛	73⅛	OccIP pf 4		4	86⅛	86	86 —	⅛
28⅛	26⅛	OccIP pf2.50		30	27⅛	27⅛	27⅛+	⅛
29⅛	21⅛	Ogden 1.20	6	42	28⅛	28⅛	28⅛+	⅛
44⅛	30⅛	Ogdn pf 1.87		5	44	44	44	
21	18⅛	OhioEd 1.70	9	166	20⅛	20⅛	20⅛+	⅛
57⅛	51⅛	OhEd pf 4.56		z200	54	54	54 +	1
100⅛	95⅛	OhEd pf 8.64		z870	99⅛	99⅛	99⅛—	⅛
117	113	OhEd pf10.76		z30	113	113	113 —	⅛
87⅛	83⅛	OPw pf87.60		z2500	86⅛	86⅛	86⅛+	⅛
132⅛	128	OPw pfA 14		z20	129⅛	129⅛	129⅛+	⅛
132⅛	127	OPw pfF 14		z100	128⅛	128⅛	128⅛	
99	84	OPw pfD7.76		z120	86⅛	86⅛	86⅛	
19⅛	17	OklaGE 1.48	10	1626	18⅛	17⅛	17⅛—	⅛
11⅛	10⅛	OklGE pf .80		z1040	10⅛	10⅛	10⅛—	⅛
42⅛	33	OklaNG 2	6	45	36	35⅛	35⅛—	⅛
44⅛	38⅛	OlinCp 1.50	7	38	42⅛	42⅛	42⅛—	⅛
39⅛	34⅛	Olinkrft 1.10	11	25	39⅛	39⅛	39⅛—	⅛
16⅛	12⅛	Omark .72	8	14	15⅛	15⅛	15⅛	
20⅛	17⅛	Oneida .84	9	5	19⅛	19⅛	19⅛+	⅛
14	13	Opelika .84	6	36	13⅛	13⅛	13⅛—	⅛
16⅛	14⅛	OranRk 1.36	6	23	16⅛	16⅛	16⅛	
10⅛	5⅛	Orange .20b	21	16	6⅛	6⅛	6⅛—	⅛
27⅛	23⅛	OutMar 1.40	6	25	24	23⅛	23⅛—	⅛
18⅛	16⅛	OutletCo .20	7	66	17⅛	17	17⅛—	⅛
13	10⅛	OverhDr .50	7	8	12⅛	12	12⅛	
23⅛	17⅛	OvernitT 1	6	4	18⅛	18⅛	18⅛	
29⅛	22	OverSh .30b	7	42	27⅛	27⅛	27⅛—	⅛
72	58	OwenCn 1.20	15	234	70	69⅛	69⅛—	⅛
29⅛	26⅛	OwenIll	9	33	28⅛	28⅛	28⅛—	⅛
91⅛	85⅛	OwnIl pf4.75		11	91	91	91	
30⅛	20	Oxfrdind .76	7	13	28	27⅛	28 +	⅛

P - Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅛	7⅛	PNB .42e	18	12	8⅛	8⅛	8⅛+	⅛
59⅛	49⅛	PPG 2.40	8	66	59⅛	59⅛	59⅛—	⅛
9⅛	7⅛	PSA	9	46	7⅛	7⅛	7⅛—	⅛
14⅛	13⅛	PacAS 1.24		21	14	14	14 —	⅛
24⅛	22⅛	PacGE 2	9	529	24	23⅛	23⅛+	⅛
20	18⅛	PacLtg 1.68	7	86	18⅛	18⅛	18⅛	
39⅛	32	PacLm 1.50	14	8	33⅛	33⅛	33⅛+	⅛
29⅛	25⅛	PacPw [illegible]						
24⅛	21⅛	PacPw [illegible]						
19⅛	17⅛	PacTT [illegible]						
82	76⅛	PacTT pf [illegible]						
16⅛	9⅛	PacTin [illegible]						
8⅛	6⅛	PaineW [illegible]						
15⅛	13⅛	PalW pf [illegible]						
4⅛	3⅛	Pamida [illegible]						
5⅛	3⅛	PanAm [illegible]						
49⅛	41⅛	PanEP 2.50						
17⅛	13⅛	Paprcft .80b						
21⅛	16⅛	Pargas 1b						
38⅛	29⅛	ParkDr .10e						
27	25	ParHan n 1						
18⅛	14⅛	ParkPen .48						
19⅛	11	PatrkP 1.25f						
22⅛	18⅛	Paylsnw .5						
28⅛	21	Peabody .20	13					
52⅛	34⅛	Penney 1.46	10					
22⅛	20⅛	PaPwLt 1.80	7					
55	51	PaPL pf 4.40						
56	51⅛	PaPL pf 4.50						
102⅛	97⅛	PaPL pf 8.60						
133⅛	128	PaPL pf 13						
100	95⅛	PaPL pf 8.70						
37⅛	31⅛	Pennwlt 1.80	10					
26⅛	23⅛	Penwl pf1.60						
35⅛	29⅛	Pennzoil 1.80	8	24				
45⅛	39	Pennz pf1.33						
11⅛	7⅛	PeopDrg .20	8	1				
50⅛	44⅛	PeopGs 3.40	7	16				
80⅛	68	PepsiCo 2.40	12	299				
24⅛	23⅛	PepsiCo wi		13				
21⅛	16⅛	PerkElm .32	14	174				
32⅛	30⅛	PetInc 1.80	8					
17⅛	16	PetInc pf 1		3				
15⅛	11⅛	PeterPl .88	8	37				
77⅛	67	Petrie 2a	14	3				
29	24⅛	PetRes 2.61e		61	26⅛			
29⅛	25⅛	Pfizer .96	11	798	28⅛			
41⅛	31⅛	PhelpD 2.20	14	180	31⅛			
19⅛	17⅛	PhilaEl 1.80	10	315	19⅛			
84	77⅛	PhilE pf 7		z210	82			
104⅛	93⅛	PhilE pf 8.75		z10	98⅛			
105⅛	101	PhilE pf 9.50		z140	104⅛			
89⅛	83⅛	PhilE pf 7.80		z150	87			
87⅛	83	PhilE pf 7.75		z70	87⅛			
18⅛	15⅛	PhilaSub .88	7	101	17⅛			
61⅛	51⅛	PhilMor 1.65	12	800	56⅛			
8⅛	5⅛	Philind .10e	9	9	6			
66⅛	52	PhillPet 2	10	389	56⅛	55⅛		
29	27	PhillPet wi		2	28⅛	28⅛		
22⅛	16⅛	Pickwick .32	12	114	22⅛	21⅛		
18⅛	17⅛	PiedNG 1.44	7	9	17	16⅛		
7⅛	6⅛	Pier 1 .05e	13	23	6⅛	6⅛		
45	35⅛	Pillsbry 1.16	11	527	37	36⅛		
39⅛	31	Pioner 1.44	8	36	32⅛	32⅛		
17⅛	11⅛	PionerEl	9	7	11⅛	11⅛		
20⅛	15⅛	PitnevB .80	12	79	20⅛	19⅛		
27	18⅛	PittFrg .30b	9	2	25⅛	25⅛		
37⅛	28⅛	Pittstn 1a	8	1436	29⅛	28⅛		
27⅛	19⅛	PizzaHt .40	10	597	26⅛	25⅛		
4⅛	3⅛	PlanRsc	6	22	3⅛	3⅛		
7⅛	5⅛	Playboy .12	11	23	7	6⅛		
14⅛	10⅛	Plessey .77e		6	14⅛	14		
19⅛	15⅛	Pneumo 1	5	52	18⅛	18⅛		
38⅛	31⅛	Polaroid .50	13	509	32	31⅛		
8	6	Pondrosa	11	61	7⅛	7⅛		
19⅛	17⅛	PopeTal .80	15	7	18⅛	18⅛		
26⅛	20⅛	Portec .80b	11	28	25⅛	25⅛		
20⅛	19⅛	PortGE 1.70	12	125	19⅛	19⅛		
29⅛	27⅛	PorG pf 2.60		3	28⅛	28⅛		
38⅛	32	Potltch .84	10	34	33⅛	33⅛		
16⅛	14⅛	PotmEl 1.28	9	162	16⅛	15		
53⅛	50⅛	PotEl pf 4.50		z200	52⅛	57		
49⅛	45⅛	PotEl pf 4.04		z300	47⅛	46⅛		
61⅛	57	PotEl pf 5.46		z100	58⅛	57⅛		
62⅛	58	PotEl pf 5.50		z90	59⅛	58⅛		
14	12	Premier .48	9	13	14			
17⅛	16⅛	Premr pf .90		12	17⅛			
93⅛	72⅛	ProctrG 2.60	14	451	76⅛			
14⅛	9⅛	ProdRsh .48	9	4	12⅛			
32⅛	27	Proler 1.40	8	9	27⅛			
19⅛	17	PSvCol 1.46	10	240	19⅛			
26⅛	24⅛	PSCol pf2.10		4	25⅛	25⅛		
31⅛	26	PSvcIn 2.04	9	219	27⅛	27		
91⅛	86	PSInd pf7.15		z1000	88⅛	88⅛		
21⅛	19⅛	PSvNH 1.88	9	76	20	19⅛		
30⅛	23⅛	PSNH pf2.75		z200	29⅛	29⅛		
24	21⅛	PSvNM 1.60	10	32	21⅛	21⅛		
25⅛	21⅛	PSvEG 1.96	9	156	25	24⅛		
17⅛	16⅛	PSEG pf1.40		3	16⅛	16⅛		
82⅛	78	PSEG pf6.80		z50	80⅛	80⅛		
28⅛	26⅛	PSEG pf2.43		7	28	28		
130⅛	124⅛	PSE pf 12.25		z140	130	130		
94⅛	89⅛	PSEG pf7.80		z60	93	93		
6⅛	4⅛	Publicker		34	4⅛	4⅛		
4⅛	2⅛	Pueblo		88	4⅛	4⅛		
35⅛	31	PugSPL 2.60	8	25	33⅛	33⅛		
35⅛	31⅛	Pullmn 1.32	13	44	33⅛	33⅛		
19⅛	16⅛	Purex 1.08	9	8	17⅛	16⅛		
3⅛	2⅛	PuritnFa	5	4	3⅛	3⅛		
28⅛	20⅛	Purolr 1.16	9	37	21⅛	21⅛		
26⅛	21⅛	QuakOat .92	8	7	23⅛	23⅛		
65⅛	58⅛	QuaO pf 3		2	58⅛	58⅛		
21⅛	15⅛	QuakStO .78	11	19	16⅛	16		
28⅛	22	Quanex 1.20	9	12	24	23		
7⅛	5⅛	Questor .10r	14	3	5⅛	5⅛		

R

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
31⅛	25⅛	RCA 1.20	13	876	31⅛	31		
47	43	RCApf 3.50		z20	43⅛	43		
75	69	RCA pf 4		6	75	75		
12⅛	9⅛	RTE .28	12	47	12⅛	12		
17⅛	14	RalsPur .40	12	250	14⅛	14		
4⅛	3⅛	Ramada .09e	16	74	3⅛	3		
24	13⅛	Rancoln .80	8	39	21⅛	21		
7⅛	4⅛	RapidAm	4	8	6⅛	6		
33⅛	29⅛	Raybst 1.50b	6	10	30⅛	30		
25⅛	19	Raymnd .88	7	24	24⅛	24		
64⅛	54	Raythn 2	11	361	64⅛	64		
20⅛	16⅛	ReadBat .80	7	810	21⅛	21		
3⅛	2⅛	Redman	46	25	2⅛	2		
12⅛	10⅛	ReeceCp .74	6	3	10⅛	10		
22⅛	20⅛	ReevsB 1.44	6	20	21⅛	21		
19⅛	16⅛	ReichCh .74	8	113	18⅛	17		
10⅛	8⅛	ReliabSt .68	7	22	10⅛	10		
35⅛	29⅛	RelnEl 1.10	11	149	34⅛	34		
98	80	RelEl pf 3		6	96	95		
23⅛	18⅛	RelianGp	4	62	21⅛	21		
41⅛	35	RelGp pf.55k		4	37⅛	37		
30	24⅛	RelGp pf.65k		41	24⅛	24		
30	26⅛	Relin pf 2.68		10	28⅛	28		
11	9⅛	RepubCp	9	5	9⅛	9		
19⅛	15⅛	RepFinS 1	6	3	19	19		
2	1⅛	RepMtg		5	1⅛	1		
34⅛	30⅛	RepStl 1.60	11	161	31⅛	31		
34⅛	30⅛	RepTex 1.20	8	3	31⅛	31		
21⅛	15⅛	ResrvOil .20	17	1192	20⅛	20		
20⅛	15⅛	RevcoDS .24	14	165	16⅛	16		
21⅛	9⅛	Revere	25	47	16⅛	16		
42⅛	36⅛	Revlon .90	14	230	39	38		
12⅛	9⅛	Rexham .40	8	65	11⅛	11		
39⅛	32	Rexnrd 1.44	8	17	38⅛	38		
70	63⅛	Reynln 3.28	9	146	68⅛	68		
82	73	Reyln pf2.25		4	80⅛	80		
44⅛	36⅛	ReyMet 1.20	11	184	42⅛	42		
94⅛	81	ReyM pf4.50		10	91⅛	91		
49⅛	39⅛	ReyM pf2.37		1	43	43		
11⅛	8⅛	ReynSe .40a	8	1	8⅛	8		
16⅛	12⅛	RichCo 1	7	4	15⅛	15		
26⅛	19⅛	RichMer .70	9	162	24⅛	24		
25⅛	19⅛	Richmnd 1	10	23	24⅛	24		
21⅛	17⅛	RiegelT 1.30	5	29	19⅛	19		
30⅛	20⅛	RioGran .30	10	105	28⅛	28		
17⅛	12⅛	RioGr pf .60		164	17⅛	17		
17⅛	13⅛	RiteAid .32	9	37	14⅛	14		
25⅛	18⅛	Robshw 1.10	11	95	25⅛	25		
25⅛	21⅛	Robrtsn 1.50	7	5	23	23		
14⅛	10	Robins .32	10	110	10⅛	10		
20⅛	16	rochG 1.28b	7	36	18⅛	18		
16⅛	14⅛	RochTl 1	8	17	15⅛	15		
13⅛	10⅛	Rockowr .76	5	11	11⅛	11		
34⅛	30⅛	Rockwel 2.20	9	71	33⅛	33		
31	28	Rklnt pf 1.35		13	30	30		
51⅛	47⅛	RohmH 1.28		45	50⅛	50		
6⅛	5⅛	Robrind		26	6⅛	6		
24⅛	16⅛	Rollins .50	10	72	17⅛	17		
4⅛	3⅛	Ronson	17	9	3⅛	3		
26⅛	20⅛	Roper 1.40	5	25	26	26		
10⅛	9⅛	Rorer .60	9	176	10⅛	10		
25⅛	21⅛	Rosario .40b	11	25	22⅛	22		
22	14⅛	Rowan .12	9	161	22⅛	22		
19⅛	14⅛	RoyCCol .80	8	6	17	17		
61⅛	51⅛	RoylD 3.94e	5	162	58	58		
27⅛	21⅛	Rubbrm .48	12	26	22	22		
11⅛	10⅛	RussTog .76	8	14	10⅛	10		
19⅛	13⅛	RyderS .15r	8	146	14⅛	14		

S

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4	2⅛	SCA Svc	17	62	3⅛			
23⅛	19⅛	SCMCp .80	6	71	23⅛			
19⅛	18⅛	SOSCon .50	6	14	13⅛			
29	24	Sabine .50	10	6	26⅛			
6⅛	4⅛	Safgoln .13e	8	18	5⅛			
50⅛	44⅛	Safeway 2.20	11	106	48			
13⅛	9⅛	SageCp .36	6	25	10⅛			
44⅛	36⅛	StJoMin 1.30	12	124	37			
14⅛	12⅛	StJoLtP 1.12	9	24	12⅛			
47⅛	41	StLSaF 2.50	9	11	46⅛			
13⅛	11⅛	StPaulS 1e		31	12⅛			
38⅛	32⅛	StRegP 1.64	18	113	36			
7⅛	6⅛	Salant .32	5	11	7⅛			
17⅛	13⅛	Sambos .48	8	223	14⅛			
15⅛	10⅛	SDieGE 1.20	8	97	14⅛			
9⅛	7⅛	SJuanR .99f	6	1	7⅛			
13	9⅛	Sanders		35	12⅛			
48⅛	35⅛	SFeInd 2	8	657	47⅛			
11⅛	9⅛	SFeInd pf.50		1	11⅛			
54⅛	42⅛	SanFeInt .40	9	328	51⅛			
16⅛	10⅛	SargWel .60	8	3	15⅛			
4⅛	3⅛	SaulRE		7	3⅛			
3⅛	2⅛	SavASIp	27	4	3			
7⅛	6	SavOnDr .20	7	22	6			
11⅛	9⅛	SavEIP .80	6	4	10⅛			
15⅛	14⅛	SavnEA 1.34		1	14⅛			
27⅛	18⅛	SavBM .30	11	63	25⅛			
5⅛	3⅛	Saxon	8	12	4⅛			
8	5⅛	Schaefer	4	14	7⅛			
44⅛	31⅛	SchrPlo 1.12	11	484	34⅛			
18⅛	12⅛	SchlitzBr .68	9	71	14⅛			
68⅛	56	Schlumb .80	18	824	66			
16	13	SCOAIn .90	5	46	16			
6⅛	5⅛	ScotLad .36	29	19	6			
28	24⅛	ScotFet 1.20	8	32	26⅛			
25⅛	23⅛	ScottFor .84	8	18	25⅛			
226	16⅛	ScottPap .76	9	477	17⅛			
9⅛	8	Scottys .20	11	30	9⅛			
23⅛	20	Scovill 1.32	7	33	21⅛			
8	6⅛	Scudder	13	16	7			
9⅛	8⅛	Scudd pf.80e		12	9			
34⅛	24⅛	SeaCont .25	8	176	35⅛			
39⅛	33	SeabCL 2	7	143	38⅛			
3⅛	2⅛	SeabWA .22f	5	38	3⅛			
24	19⅛	Seagram .60	8	17	21⅛			
9⅛	7⅛	Seagrv .16e	6	7	9⅛			
17⅛	14⅛	SealPw .80	7	z10	15⅛			
13⅛	11	SearleG .52	11	236	12			
69⅛	54	Sears 1.80a	12	1277	59⅛			
12⅛	7⅛	Seatrain	13	452	12			
39⅛	27⅛	Sedcolnc .30	8	84	38			
19⅛	15⅛	SeigLtz 1.20b	6	8	16⅛			
7⅛	4⅛	SvcCplnt .20	5	23	6⅛			
19⅛	15⅛	Servmt	7	32	17⅛			
11⅛	8⅛	Shakspre .40	6	4	9⅛			
20⅛	16⅛	Shapell .10	5	126	19⅛			
9⅛	6⅛	ShearH .22a	2	9	7⅛			
34⅛	33⅛	ShellOil n1.60	7	106	35⅛			
15⅛	11⅛	ShellrGl .60a	4	65	13			
23⅛	18⅛	ShllGl pf1.35		6	20			
20⅛	17	ShllGl pf1.40		2	17⅛			
41⅛	32⅛	SherwW 2.20	23	47	37⅛			
14⅛	12	SierrPac 1	7	19	13			
32⅛	24	Signal 1.70	9	x558	31⅛			
72	53⅛	Signalpf2.20		21	71⅛			
40	36⅛	Signode 1.20	10	46	37⅛			
7⅛	5⅛	SimPrec .18	9	17	6⅛			
19⅛	16⅛	Simm 1.12	15	88	17			
16⅛	11	SimpPat .50	4	1515	13⅛			
23⅛	19⅛	Singer .10e	7	261	22⅛			

(Continued on Page

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BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, SATURDAY-SUNDAY, MAY 21-22, 1977

...flation %, Its n Year

...' Rise ...ce 1975

Dispatches

...20.—Britain's ...ted last month ...of 17.5 per cent. ...in a year, the ...mployment re... ...rate had been ...arch.

...'s retail price ...6-per-cent in... ...April, the cost... ...ince May, 1975. ...o 180.3 (based ...00 assigned to ...1974).The in... ...m March and ...st year. ...dex rose 1 per ...th earlier and ...a year-to-year ...ree months end... ...d prices climbed ...n annual rate of ...according to the

...ures are a severe ...overnment's at... ...hing an accord ...for another year

...f Factors

...ent of Employ... ...rlety of factors ...arp rise in April, ...es in local taxes, ...d home mainte... ...d the prices of ...rages and publi...

...rnment officials ...nce that by the ...he inflation rate ...13 per cent and ...e to fall, reach... next year. They ...over the coming ...ll be declines in ...oline, butter and ...

...ever, many price ...pipeline—includ... ...postal charges ...ctricity.

... Reports

Millions of Dollars

...rier

1977	1976
339.4	286.1
15.2	10.0
0.60	0.41
589.2	493.7
20.9	10.2
0.83	0.41

Hudson

1977	1976
427.1	386.54
8.1	6.6
0.50	0.41

...artment Stores

1977	1976
1,033.6	944.3
25.9	27.15
0.54	0.56

...-Packard

1977	1976
341.5	279.8
32.1	23.8
1.13	0.86
639.9	515.4
58.1	38.85
2.06	1.40

Hormel

1977	1976
271.9	261.9
5.9	2.43
1.21	0.51
541.7	524.3
13.5	5.7
2.80	1.18

...oolworth

1977	1976
1,150.0	1,090.0
7.0	13.8
0.21	0.45

... l Revenues

...May 20 (AP-DJ). ...t oil-exporting ...expected to ac... ...surplus in 1977 ...billion, up $600 ...t year, a Chase ...k study says.

FINANCIAL NEWS AND NOTES

Xerox Raises Dividend

Xerox directors have raised the quarterly common dividend by 33 per cent to 40 cents a share. President Archie McCardell says that the company expects the second-quarter net to set a record for any quarter. The company also reports that it recently reached an agreement to make and market copiers and duplicators in Egypt. But success of the venture depends on getting the aid of the Egyptians to have Xerox removed from the Arab boycott list. Chairman C. Peter McColough says the company hopes to be able to start assembling a small copier in Egypt "fairly quickly." But that will not happen until several other Arab countries agree to let Xerox do business with them. The company also reports that Rank Xerox, a 51-per-cent-owned subsidiary, is engaged in "very complex" and time-consuming negotiations for technical cooperation with Poland, Yugoslavia and the Soviet Union.

ITT Sees 20% Earnings Rise

International Telephone & Telegraph expects earnings this year to be more than 20 per cent higher than last year. Chairman Harold Geneen, discussing the company's five-year plan, forecasts doubled earnings by 1982. He notes that in three previous five-year plans, earnings in each period had doubled as forecast. "We have now put these plans on a continuous five-year rolling basis," Mr. Geneen reports. He also says ITT has entered the video-cassette recorder market in Western Europe in a joint venture with Grundig. Initially, marketing will be only in Western Europe, but a move into the United States is under "active consideration." Sony of Japan is selling video-cassette recorders in the United States and has licensed Zenith Radio Corp. with the technology to make them. RCA has a similar arrangement with Matsushita Electric Industrial Co.

Pirelli Offering Undersubscribed

Pirelli's capital increase of 50 billion lire (about $56 million) was undersubscribed by 17.7 billion lire and the unsold shares are to be auctioned in the coming week. The failure occurred despite Mediobanca's offer of financing assistance to shareholders who wanted to subscribe to the rights issue. One major shareholder, CEAT, which had held 9 per cent of the Pirelli shares, also declined to take its allocation in the 5-for-8 rights issue.

GM to Boost Capacity

General Motors plans to add to its production capacity for the manufacture of small cars at two plants during the next six months. The moves will add about 2,600 new jobs beyond those previously announced for the facilities. Chairman Thomas Murphy repeated forecasts that he expects both GM and the total industry to post new sales records this year. Total sales should be 14.75 million cars and trucks, topping the present record of 14.6 million set in 1973, he says.

NYSE Prices Fall Broadly On Bad News

Dow Industrials Off 6.02 at the Close

NEW YORK, May 20 (IHT). —New York Stock Exchange prices turned broadly lower in moderate trading today amid continuing apprehension over inflation and higher interest rates.

After opening on a mixed tone, the market began losing ground shortly after the bell when the government reported a 0.8-per-cent April rise in its consumer price index.

Traders were already bearish in response to higher interest rates and signs of further credit tightening by the Federal Reserve.

The Dow Jones industrial average was down 6.02 points to 930.46. At 3 p.m. it had been off 6.36. Declining issues outnumbered gainers 735 to 580.

Volume totaled 18.95 million shares, compared with 21.28 million yesterday, when the Dow dropped 5.43 points.

Prominent among today's losers was IBM, down 2 3/4 at 349 7/8. Analysts in a published report lowered their estimate for the company's full-year earnings and expressed concern about the current quarter.

Other big losers included Sears, Roebuck, down 1 1/4 at 58 1/2; International Paper, 1 3/4 to 58 3/4, and Minnesota Mining, 1 to 51.

Steel stocks continued lower after a brokerage house lowered its 1977 earnings estimate for U.S. Steel and other producers. U.S. Steel fell 5/8 to 43 and Bethlehem Steel 3/8 to 33 3/8.

Actively traded Xerox, which raised its quarterly dividend yesterday, fell 3/8 to 47 1/8.

Among the bright spots, Zenith Corp., the most actively traded issue, rose 1/8 to 24 1/4.

Prices on the American Stock Exchange closed lower in slow trading. The Amex index lost 0.19 to 114.73. Trading volume came to 2.12 million shares, compared with 2.43 million shares yesterday.

Fed Unit Vote Is Disclosed

Federal Funds Rate Limit Is Raised

WASHINGTON, May 20 (AP-DJ).—The Federal Reserve's Open Market Committee voted May 6 to raise the upper limit of the federal funds' interest rate range to 5 1/2 per cent from 5 1/4 per cent.

The decision, made because the interest rate was at 5 1/4 per cent in response to faster-than-expected money supply growth, was disclosed today in addenda to the minutes of the panel's regular April 19 meeting.

Federal funds are uncommitted reserves that banks lend each other. As such, their rate offers a guide to the availability of reserves in the banking network and provides the Fed with a benchmark for carrying out policy on credit in the United States.

Fed records, released today, show that its Open Market Committee had voted on April 19 to raise the lower limit of the federal funds' rate range to 4 1/2 per cent and increase the two-month growth targets for M-1, the basic money supply, and for M-2, a broader measure.

The target for M-1, which is the total of private demand, or checking account deposits plus money in circulation, was increased to a range of 6 to 10 per cent from a range of 4 1/2 to 8 1/2 per cent. The target for M-2, which includes savings and other consumer-type deposits, was raised to 8 to 12 per cent from 7 to 11 per cent.

Record Growth of M-1

However, on May 5 the Fed determined that M-1 had grown in April at a record annual rate of 19.4 per cent and that M-2 had increased at a 13-per-cent pace.

In addition, the Fed's staff projected that M-1 growth in May would be well above the 10-per-cent upper limit set at the April 19 meeting.

Meanwhile, the Open Market system manager was aiming for a federal funds rate of 5 1/4 per cent, the records indicate. "Against that background," the minutes continue, Fed chairman Arthur Burns recommended on May 5 that the upper limit for the rate on federal funds be raised to 5 1/2 per cent. The committee approved the increase on May 6.

The April 19 records show that Fed Governor Charles Partee voted against the long-term money supply targets set at the meeting and since disclosed.

According to the records, Mr. Partee "agreed in principle with the longer-term objective" of reducing money supply growth but felt that the withdrawal of the administration's tax-rebate program and the then-imminent disclosure of President Carter's energy program "might tend to dampen economic expansion."

April Consumer Prices Rise Puts U.S. Inflation Near 10%

WASHINGTON, May 20 (AP). —Another big jump in the cost of food pushed U.S. consumer prices up 0.8 per cent in April, in the third big monthly rise in consumer prices this year, the government reported today.

Food prices rose 1.5 per cent during the month, more than twice the March increase. A major cause of the rise last month was the 13.1-per-cent increase in the price of ground coffee, the government said.

Later in the day, the Commerce Department reported that new factory orders for durable goods dropped 0.4 per cent last month to a seasonally-adjusted $59.16 billion. The decline is the first in three months, following rises of 7.7 per cent in March and 0.4 per cent in February.

While overall orders slipped, orders for non-defense capital goods—a key barometer of business plant-and-equipment spending plans—rose 1.9 per cent to an adjusted $15.07 billion.

Factory shipments of durables plunged 3.2 per cent to an adjusted $57.17 billion. A 7-per-cent drop in transportation-equipment shipments accounted for more than half of the decline, the department added.

The April increase in consumer prices, equivalent to an annual rate of nearly 10 per cent, indicated that inflation will continue to be a major economic problem for the Carter administration in the months ahead.

However, administration economists said that they remain confident that the rise in food costs will slow later this year.

The Labor Department said that its consumer price index for April stood at 179.6 of the 1967 base of 100, meaning that goods priced at $100 10 years ago cost $179.60 last month.

Consumer prices last month were 6.8 per cent higher than in April of 1976.

U.S. Bank Losses On Loans Rise

NEW YORK, May 20 (AP-DJ). —Loan losses rose significantly last year at U.S. banks, according to a study by Robert Morris Associates, a trade group of loan and credit officers.

Commercial loan charge-offs domestically the study said, amounted to $1.99 billion last year at 877 banks, which held about 65 per cent of the nation's business loans. In 1975, domestic losses amounted to $1.51 billion at 780 banks, which accounted for 63 per cent of the total loans.

Charge-offs on international loans amounted to $281.5 million, up from $151.1 million in 1975.

Only one bank charged off anything on a loan to a foreign nation—a $485,000 credit to Zaire. A total of $4.5 million was written off as losses on loans to foreign banks operating in Costa Rica, the United States, Grand Cayman and Switzerland.

Spain Inflation Slows

MADRID, May 20 (Reuters).—The Spanish consumer price index, base 1976, rose 1.69 per cent in February to 104.94, compared with a 3.02-per-cent January gain, the institute of statistics said.

As Pact Is Signed on Curbing TV Sales to U.S.

Japanese Optimistic About Future Exports

TOKYO, May 20 (AP-DJ).—The government today approved a plan for restricting Japan's exports of color television sets to the United States.

Under a bilateral agreement, approved at a Cabinet meeting today, Japan will reduce its exports of U.S.-bound sets, including those only partially assembled, to 1.75 million units annually for the three-year period starting July 1, officials said.

Japan shipped 2.96 million units to the United States last year.

Tokyo agreed to curb the flow after Washington claimed that increased Japanese color TV exports have hurt the U.S. industry.

Tatsuo Tanaka, minister of international trade and industry, said after the Cabinet meeting that the controls will not have a serious effect on the Japanese television manufacturing industry. The pact was signed later today in Washington.

Many Japanese remain optimistic that in general their exports are not going to be gravely hurt by rising protectionism in the United States and Western Europe.

Unfavorable Signs

The optimism continues despite protectionist lawsuits, adverse court rulings and anti-dumping verdicts abroad, despite a rise in the yen's value, making Japanese products more expensive and less competitive, despite the increase in agreements holding down specific exports, despite an increase in sales by European steel mills in Southeast Asia and despite expanding sales by Southeast Asian textile companies in Japan itself.

While few observers think Japan can be counted out of the global export picture, some wonder whether the Japanese can appease protectionists in other countries with an air of reasonableness and an array of export-curbing agreements in a few highly visible industries.

In particular, these observers doubt that the United States and Europe will continue to accept increases in the volume of Japanese exports—which this country needs to maintain its sluggish economic recovery—at the expense of the others' sluggish recoveries.

Especially in Europe, these observers ask, what will happen if Japanese exports keep surging and if the economies turn sour, unemployment climbs again and various groups start to vie for slices of a shrinking economic pie?

And they question how far the Japanese government can go in reducing export production when foreign demand for some Japanese products stays brisk even in the face of price increases.

And in the United States, there has been heavy pressure to curb imports of Japanese automobiles as well as of TV sets originating here.

The Japanese auto industry probably could sell even more cars in the United States, but auto companies here are afraid that if they do, they will provoke the same sort of protectionist reaction that has beset the electronics industry.

Despite such trouble spots, however, the Japanese say that they do not expect their total export volume to drop for several months, if then. The official government forecast, in fact, predicts a 5.4-per-cent increase for the fiscal year that began April 1.

Tokyo Revises Sharply Gain In Production

From Wire Dispatches

TOKYO, May 20.—Japan's industrial production in March gained 2.5 per cent from February, instead of the 0.9 per cent indicated in a preliminary report, the Ministry of International Trade and Industry said today.

The new figure put the index in March at 130.7 (based on 100 for 1970), up 6.9 per cent from the April, 1976, level.

The previously reported March gain had indicated an advance of 5.2 per cent from the year-earlier period.

In February, the index showed a 1.9-per-cent decline, despite a year-to-year rise of 7.6 per cent. The index is seasonally adjusted.

Toyota Sales Set Record

TOKYO, May 20 (AP-DJ).—Toyota Motor Sales Co.'s profit and sales hit records in the year ended March 31, the company announced today.

Net profit rose 40.6 per cent to 23.69 billion yen (about $85.5 million) from 16.84 billion yen in the prior year.

Sales rose 19.2 per cent to 2.40 trillion yen from 2.02 trillion yen a year earlier.

Sales of Toyota vehicles in the year totaled a record 2,627,965 units, up from 2,385,793 units.

Banque de Bruxelles Lambert

BRUSSELS, May 20 (Reuters). —Profits more than doubled at the Banque Bruxelles Lambert last year, the bank reported today.

Profits rose to 594 million Belgian francs (about $16.5 million) from 382 million francs in the year-ago period ended March 31. It said that profits, in the second year after the merger of Banque de Bruxelles and Banque Lambert, improved due to reduced costs. These were held to a rise of 10.1 per cent in the latest year.

Liquidators of IOS Schedule 2d Payment to Shareholders

LUXEMBOURG, May 20 (AP-DJ).—Liquidators of the defunct investment empire of Investors Overseas Services (IOS) announced today that they will make a second cash payment to shareholders of three IOS units.

The liquidators said they will pay $1.50 per share to Fund of Funds investors in July, $1.50 per share to Venture Funds investors in September and $3.75 per share to International Investment Trust investors sometime in the fall.

The funds used to pay the dividends were recuperated, the liquidators said, following the termination of a litigation with the Bahamas Commonwealth Bank in Nassau.

Together, the liquidators of all these funds recuperated $186.75 million.

The liquidators launched a new appeal to all shareholders who have not so far answered their call for identity and accounts checks. They said they had so far managed to contact 129,000 out of 144,500 investors. The 15,500 who have not been contacted hold 1.12 million shares worth a nominal 5.5 million.

The liquidators added that they hope to make a third payment but said they could not disclose yet when and how much will be paid.

Canada Releases Deposits

TORONTO, May 20 (AP-DJ).—An Ontario Supreme Court judge today ordered the release of $123 million for distribution to unit holders of four former IOS mutual funds.

The four are Fund of Funds, IOS Growth Fund, Venture Fund International and International Investment Trust.

The money represents Canadian bank deposits by the IOS group which were frozen by securities regulators in 1973 before the funds went into liquidation.

A spokesman for Touche, Ross & Co., liquidator of two of the funds, said distribution of all the cash to unit holders still "could take years" due to various legal proceedings. He also said some of the funds have located and liquidated assets other than the bank deposits.

The official said holders in International Investment Trust would be entitled to about $100 million of the released moneys. Fund of Funds would be entitled to about $18 million.

Directors More Wary a Merger With Amex

...May 20 (AP-DJ). ...ork Stock Ex... ...e for a merger ...ican Stock Ex... ...noticeably.

...announced yes... ...board has re... ...otiating team to ...h review" of the ... of listed-com... ...er two key con... ...in the merger ...3,500-stock Big ...and a proposed ...ital requirements ...arket makers, or

...Board sources ...he prime but as ...d concern cen... ...estion of options

...as said it wants ...jor options mar... ...is the only major ...at currently does ...popular specula... ...t vehicle. The ...the No. 2 options ...e Chicago Board ...ge, has made no ...feels that a Big ...program would ...e expenses for the brokerage houses that support both exchanges.

NYSE directors pointedly did not consider approving the merger in principle yesterday. Amex directors last week backed the idea, but strongly indicated that they would look unfavorably on an attempt by the Big Board to enter the options market via any means other than merger.

However, NYSE directors took two steps that apparently will open a rift between themselves and the Amex on the options issue, and therefore increase the chances of dooming the merger talks.

They approved a package of rules and constitutional amendments designed to implement an options market by late summer and they approved a broad program calling for access to the exchange by brokers and dealers who currently are not members. One of those membership classes is tailored for options trading.

Commenting on the chances of directors considering approving the merger in principle, a Big Board director said after yesterday's session: "It's going to be a long time before that happens."

26. Get a clue from the sound of his voice.

(An international call means business.)

(Long Distance is the next best thing to being there.

Credito Italiano 76

Under the Chairmanship of Professor Silvio Golzio, the Annual General Shareholders' Meeting of Credito Italiano was held in Genoa on 22nd April 1977.

The Meeting approved the Balance Sheet as at 31st December 1976, which showed a net profit of Lit. 7,957,465,896. The Meeting also assigned Lit. 2.5 thousand million to reserves and authorised the distribution of a 12% dividend (or Lit. 60 for each Lit. 500 par value share).

With regard to activities in Italy, the Balance Sheet showed total deposits of Lit. 11,178 thousand million, loans of Lit. 7,487 thousand million and securities in portfolio of Lit. 2,240 thousand million. These figures underscore the results of a policy that, as in the past, had as its prime objective the extension, on a qualitative basis, of financial assistance to the business and industrial community.

The Bank's international activities continued at a high level as regards both involvement in foreign trade and operations of branches and representative offices abroad.

During 1976 the overseas organisation was further expanded through the opening of a representative office in Caracas.

BALANCE SHEET AS AT 31st DECEMBER 1976

ASSETS	(millions of lire)	LIABILITIES	(millions of lire)
Cash and funds with the Bank of Italy	1,961,803	Capital	45,000
Ordinary Treasury Bills and other securities	2,240,689	Reserves	23,000
Bills receivable	617,935	Monetary revaluations reserve	29,637
Contango loans	24,944	Profit brought forward from previous years	77
Advances and other accounts - customers and correspondent banks	6,844,447	Special reserve fund	62,124
Participations	85,667	Reserve fund for possible loan losses	134,636
Buildings, equipment and furniture	133,421	Securities' fluctuation fund	35,000
Investment of the staff severance pay fund	4,157	Current and deposit accounts	11,178,244
Other assets	528,450	Advances from the Bank of Italy	15,575
	12,441,513	Staff severance pay fund	198,577
		Provision for taxation	24,513
		Sundry funds	13,863
		Provision for depreciation	46,360
		Other liabilities	626,930
		Net profit for the year	7,957
			12,441,513
Customers' liabilities	1,576,123		
Forward transactions in securities and foreign exchange	1,058,444		
Cross accounts	4,341,007	Engagements, contingent liabilities and cross accounts	6,975,574
	19,417,087		19,417,087

The Board of Directors confirmed Mr. Silvio Golzio as Chairman, and Mr. Michele De Micheiis and Mr. Leo Solari as Deputy Chairmen.
The dividend is payable at all branches of Credito Italiano, Banca Commerciale Italiana, Banco di Roma, Banca Nazionale del Lavoro, Banco di Napoli and Banco di Sicilia, against Coupon No. 11 of the stock certificate.

NYSE Nationwide Trading (3 O'clock) May 20

(Continued from Page 8.)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
45	43¼	Singr pf 3.50		5	43⅞	43¾	43⅞	+ ⅛
23⅛	17¾	Skaggs .50	53	24	20⅛	19⅞	19⅞	— ⅛
16	13½	Skil Cp	11	25	15⅞	15½	15½	— ¼
19¼	13¼	Skyline .32	15	276	13⅞	13½	13⅝	— ¼
17⅝	14¼	SmithAO .80	5	35	16½	16⅜	16⅜	
40	31⅝	SmithInt .72	10	23	34⅞	34½	34⅝	— ⅛
79⅝	70½	SmiKl 2.20	15	253	76⅛	75⅛	76	— ⅜
35	37	Smithkln wi		3	38¼	38¼	38¼	+ ⅞
20⅞	15⅞	SmithTr .60	5	122	17¼	17⅛	17⅛	— ⅛
19⅞	17	Smucker .92	7	5	18⅞	18⅞	18⅞	
13⅝	11¾	SolaBas .60	11	214	18½	18¼	18½	
6¼	2⅞	Sonesta	8	40	5¼	5⅛	5⅛	— ⅛
10⅞	8⅞	SonyCp .07e	16	105	9	9	9	— ⅛
48⅞	37	ScoLin .5e	7	5	45¾	45½	45¾	+ ⅛
19⅝	18½	SCarEG 1.56	9	73	19⅝	19⅛	19⅛	— ⅛
19¼	17½	SoJerIn 1.56	6	2	19⅛	18⅞	18⅞	+ ⅛
16¾	13	Soutdwn .60		19	16⅞	16⅞	16⅞	— ⅛
30¾	26	Sdwn pf 1.80		3	29¼	29	29¼	+ ⅛
12⅞	9⅞	SoestBk .40b	10	11	11⅝	11⅝	11⅝	+ ⅛
9⅞	7	SoestPS 1.37t	9	2	8⅞	8⅞	8⅞	+ ⅛
26	21⅝	SoCalE 2	6	237	26	25⅞	26	+ ⅛
17⅞	15⅝	SouthnCo 1.46	9	285	16½	16⅜	16⅜	
20⅝	18¼	SoInGE 1.52	7	12	19⅞	19⅝	19⅝	+ ⅛
58½	50	SoNRes 1.85	6	34	50¾	50⅛	50⅛	— ⅝
40¾	35⅛	SoNETel 3	9	8	37⅞	37⅝	37⅝	+ ⅛
37⅝	32⅞	SouPac 2.24	8	301	37⅛	37	37⅛	+ ⅛
62¾	55	SouRy 2.60	10	94	59¾	59⅛	59¼	
6⅞	6¼	SouRy pf .50		45	6⅝	6⅝	6⅝	+ ⅛
63¾	57	SouRy pf 3		2	59	59	59	— ½
33⅞	30½	SoUnCo 1.92	13	5	34⅛	34⅛	34⅛	— ⅛
27⅝	21⅝	SouInd .60	10	178	21⅞	21¼	21⅝	— ⅛
47	36	SouRoyl .68	17	24	40	39¾	39¾	— ¼
25⅛	20½	SwtBksh 1	8	16	23⅞	23¼	23⅜	+ ⅜
10¼	8	SwstFor .20	8	19	8¾	8⅝	8⅝	
22¾	20⅛	SwFl pf1.50		3	20½	20⅛	20½	
15⅛	12¼	SwPbSv 1.10	9	85	14	13⅞	14	
16⅞	11⅝	SprtnFd .28	6	8	14½	14⅛	14⅛	— ⅛
13⅞	9⅞	Sparton .40	7	5	11⅞	11½	11⅞	+ ¼
16⅞	15⅝	SperryH 1	8	13	16⅛	16¼	16⅛	+ ⅛
29¼	36	SprryHpf 3		3	39	39	39	+ ½
43⅞	30⅛	SperryR .52	8	210	36⅝	34⅝	36⅝	
14⅝	12⅞	SpringM .90	8	3	13⅞	13⅞	13⅞	— ⅛
29⅝	24	SquarD 1.20	14	31	27⅞	27⅝	27⅝	— ⅛
30⅞	24¼	Squibb .96	10	326	24⅞	24¼	24¾	+ ¼
22⅞	18⅞	Staley 1	7	24	19⅛	19⅛	19⅛	
24¾	23	StPoor 1.92a		19	24⅞	23⅞	23⅞	+ ⅛
31⅛	25	StBrand 1.25	11	64	25¾	25⅛	25⅛	+ ⅛
52⅞	47⅛	StdBr pf 3.50		z120	47½	47½	47½	— ⅛
42¼	30⅝	StBPaint .48	15	25	32¾	32	32	— ½
12	9⅛	StdMorA .40	6	11	11	10¾	10⅞	— ⅛
43¼	38⅝	StdOilCl 2.40	8	211	42¾	42⅛	42⅝	+ ⅛
57⅝	49¼	StOilInd 2.60	8	342	52⅞	52⅛	52⅝	+ ⅛
91⅞	73⅛	StOilOh 1.36	27	215	91¼	90⅛	90⅞	+ ⅛
62	58¾	SOOh pf3.75		z150	61½	61½	61½	
8¾	7	StdPress .40	14	36	8⅛	8	8	— ¼
7⅛	6⅛	StdPrud .66	11	22	6⅞	6⅞	6⅞	
18¾	15¾	Standex .85	7	4	18⅛	18½	18¼	
35½	28⅞	StanW 1.12	9	27	34¼	33¾	33⅞	— ⅛
24⅞	21⅛	Starrett 1.12	8	2	21⅝	21	21⅝	— ⅛
13	11⅝	StaMSe 1.05		32	12⅛	12	12	— ⅛
49⅞	40⅛	StaufCh 1.90	8	40	43⅞	43½	43½	— ⅛
9⅝	7⅞	Sterchi .56	7	6	9⅝	9⅜	9⅝	+ ⅛
17	18¼	SterlDg .70	10	919	14⅛	13⅞	14	
6⅛	4⅝	SterlPre .12	5	71	4½	4⅜	4⅜	— ⅛
11⅞	9¾	Sterndnt .40		11	10½	10⅜	10½	
19⅞	16¼	StevenJ 1.20	5	58	17⅝	17⅛	17⅛	— ⅛
37⅝	33¼	StewWa 1.96	8	2	34⅝	34⅝	34⅝	— ¼
23⅝	20⅛	StokVC 1.20	14	6	20¾	20⅝	20⅝	— ⅛
13½	11¾	StokVC pf 1		z80	12¼	12¼	12¼	+ ¼
62¾	53¾	StoneW 2.50	8	3	61⅞	61⅞	61⅞	
16½	15½	StopShop 1	5	7	15¼	15⅛	15⅛	— ⅛
12⅞	9⅞	StorTec .67t	6	49	10⅞	10¾	10⅞	
28¼	21⅞	StorerB 1	8	27	22½	22¼	22½	
49⅝	38¾	StuWor 1.68	5	34	49⅝	49	49⅛	— ⅛
110	83	StuW pf 5		1	108	108	108	— 1
5¼	3½	SuavSho .20	4	6	3⅝	3½	3½	— ⅛
24⅞	19½	SubPrG 1.20	8	10	22	21⅞	21⅞	+ ⅛
10¼	6⅛	SuCrest .50	4	14	10	9⅞	9⅞	
25	19	SunChm .40	6	19	21⅞	21⅜	21⅝	+ ⅛
49	40¼	SunCo 2	6	30	44⅞	44⅝	44¾	— ⅛
51	41⅞	SunCo pf2.25		91	46¾	46½	46¾	
25	19½	Sunbm 1.08	9	301	21⅞	21⅝	21⅝	— ⅛
41⅝	33⅛	Sundstr 1.20	9	16	38⅞	38⅝	38⅝	— ⅛
57	48	Sunds pf3.50		1	57	57	57	+ 1
16⅞	11	SunsMg .14r		51	14¾	14½	14⅝	— ⅛
25⅝	21⅝	SuperVal .66	10	32	25⅞	25½	25⅝	
258	180	SuprOil 1.80	14	4	195½	194½	195½	+ ½
8½	6¾	SupmkG .30	5	33	7⅝	7¼	7¼	— ¼
19½	17½	Supm pf 1.30		1	18⅝	18⅝	18⅝	— ⅛
22⅝	16⅞	Suprscp .50e	6	13	18⅞	18⅜	18⅞	— ⅛
7⅞	6⅛	SufroMt .10e	75	12	6⅝	6⅝	6⅝	+ ⅛
19⅞	15⅝	Swank 1a	6	41	17⅞	17	17	— ⅛
19⅞	16⅝	Sybron .96	8	25	18¼	17⅞	18⅛	— ⅛
14¼	8⅛	Sycor	7	19	9⅛	9⅛	9⅛	+ ⅛
6¼	5⅛	Systron		2	6⅝	6⅝	6⅝	— ⅛

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1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10¾	8	TRE Co	12	31	8⅛	8	8	— ¼
39	34¼	TRWIn 1.60	9	207	38⅝	38⅜	38⅜	
89	81	TRW pf 4.40		5	87¾	86¼	86¼	— ¾
80	73⅛	TRW pf 4.50		2	80	79¾	80	+ ¼
33⅛	26⅛	TaftBrd 1	8	122	29	28¼	28⅞	— ⅛
10⅞	8⅛	Talley .70	6	24	9⅞	9⅝	9⅝	+ ⅛
13⅛	11½	Talley pf 1		31	12¼	12	12⅛	+ ⅛
20¼	17⅝	TampEl 1.12	10	24	18¾	18⅝	18⅝	+ ⅛
42⅝	26⅝	Tandy	6	751	28⅛	26⅞	27⅛	— 1
16	11¼	Tandycft	6	30	12⅞	12⅛	12⅝	
12½	9⅝	Tappan .24	9	22	10	9⅞	10	+ ⅛
43¾	32⅛	Technicr .40	8	38	36⅞	36	36⅝	+ ½
10¼	5¼	Technicir .40	21	112	10⅛	10	10⅛	+ ⅛
13	9	Technicn	10	37	10¾	10½	10½	
33⅞	28¼	Tektronx .30	16	41	33	33	33	+ ¼
6⅞	4¾	Telecor .30	4	17	6¼	6⅛	6⅛	
70	53⅝	Telodn 1.45t	6	102	66¾	65¼	66¼	+ ⅝
7⅞	6¼	Telprmt	37	62	7⅛	7	7	— ⅛
3⅞	2¼	Telex	10	33	2⅝	2⅝	2½	
37¼	31½	Tennco 1.88	7	399	33¾	33⅜	33⅝	— ⅛
138	113	Tennc pf5.50		1	123	123	123	
17½	11⅛	Tesoro 1	10	365	13⅝	13⅛	13½	+ ⅝
31	23⅛	Tesor pf 2.16		81	25¾	25⅛	25⅝	— ⅛
30	25¼	Texaco 2	8	1057	27⅛	26¾	27	
39¼	32⅞	TexCom 1.10	10	32	33½	33⅜	33⅜	— ⅛
42	35⅝	TexEst 1.85	9	49	38⅝	38⅜	38⅜	— ⅛
28¼	26½	TxET pf2.40		4	27¼	27⅛	27¼	+ ⅛
31⅞	30	TxET pf 2.87		6	30¾	30⅝	30⅞	
49	41⅞	TexGsT 2.40	9	26	47½	47¼	47½	
16⅞	14¼	Texind 1b	15	5	15	14⅞	15	+ ⅛
102¼	75⅝	TexInst 1.32	19	236	85⅝	84¾	85½	+ ¼
11⅝	8⅞	TexInf	16	100	10⅛	10	10	— ⅛
33	25½	TexOGs .30	10	144	27	26⅝	26⅝	— ⅛
40	28¼	TxPcLd .35e	19	2	38¼	38	38¼	
22	18⅞	TexUtil 1.40	9	247	20¼	20	20⅛	+ ⅛
31⅞	25⅝	Texsgif 1.20	13	71	26⅛	25	26⅛	— ⅛
55¼	47¼	Texgif pf 3		8	49⅛	49	49⅛	+ ¼
5⅛	3¼	Texfi Ind		8	4⅝	4⅝	4⅝	— ⅛
29	25	Textron 1.40	6	194	28	27⅞	27⅞	
34⅞	30¾	Textr pf 2.08		12	32⅛	32	32⅛	+ ⅛
26	22⅞	Textr pf 1.40		1	25½	25½	25½	
24¼	19⅝	Thiokol .84	7	290	24⅛	24	24⅛	+ ⅛
40⅞	32⅛	ThomBet 1	14	37	32¾	32⅛	32⅝	
12½	10	Thomin .44	5	11	11⅛	11½	11⅛	— ⅛
18½	15⅞	ThomJW .80	7	1	15⅞	15⅞	15⅞	+ ¼
9⅞	8⅛	Thrifty .46	10	48	8⅝	8¼	8¼	— ⅛
22⅜	17⅝	Ticor 1.10	6	24	19¾	19⅞	19⅞	— ⅛
22⅞	16¾	TidwAr .60	3	42	21¾	21½	21¾	+ ⅛
23⅛	16¾	TidwtMr .60	8	42	21¾	21½	21¾	+ ⅛
13⅛	10¼	TigerInt .50	7	129	10⅞	10⅝	10⅝	— ¼
38¼	32	TimeInc 1.30	10	29	35⅞	35⅝	35⅞	+ ⅝
23	20	TimeMir .80	10	12	22⅜	22¼	22⅜	
55⅞	50	Timkn 2.20	10	31	55½	55¼	55½	
18¼	16	Tishman	26	14	17¾	17¾	17¾	— ¼
10⅞	5⅞	TobinP .15e		44	9⅛	8⅞	9	+ ⅛
17⅞	8½	ToddSh		6	15¾	15½	15¾	+ ¼
26	24⅛	TolEdis 2.12	9	174	25⅞	25⅝	25⅝	— ⅛
26⅛	24¼	TolEd pf2.21		3	24⅞	24⅞	24⅞	
12¼	9⅞	TonkaCp .48	8	4	10⅛	10⅛	10⅛	
7⅝	6⅛	TootRol .40b	10	2	6⅞	6⅞	6⅞	
13⅞	10¾	Tracor .28	6	31	12⅝	12⅛	12¼	— ⅛
37⅞	34⅝	TranUn 1.76	9	283	38⅝	38	38⅝	+ ⅛
12½	9⅞	TWA	5	72	11	10¾	10⅞	— ⅛
22¼	17	TWA pf		12	21⅝	21½	21½	
15¼	13⅞	Transam .66	8	421	14¾	14⅝	14⅝	— ⅛
111	100	Trans pf4.50		1	106	106	106	+ ⅛
24¼	22⅛	TranInc 1.92		13	23⅛	23	23⅛	+ ⅛
20	17	Transco 1	8	140	19¾	19½	19¾	+ ¼
74⅞	71⅞	TrGP pf 4.65		z100	72⅞	72⅝	72⅝	— ⅜
107	101	TrGP pf10.32		z50	102	102	102	— ½
99½	91¼	TrGP pf 8.64		z180	98	98	98	
28½	26¼	TrGP pf 2.50		3	27	27	27	
13⅞	9¾	TranOhF .28	4	12	12⅝	12½	12½	— ⅛
24¾	21	Tranwy 1.40	7	61	24⅝	24	24⅝	
37	30	Travirs 1.28	9	331	34⅜	33¾	33⅞	— ⅝
43	37	Travelr pf 2		1	40¼	40¼	40¼	— ⅛
22⅞	20¼	TriCon 2.11		88	20½	20¼	20¼	— ⅛
2	1⅛	TriSoM		18	1⅞	1⅞	1⅞	
10½	9	TrianInd		34	9⅝	9½	9½	— ⅛
19⅞	14½	TriaPac .60	4	10	19⅛	19	19⅛	— ⅛
26⅞	17⅞	Trinlyln .80	6	14	23⅞	23¾	23¾	— ⅛
31⅛	25⅝	Tropican .50	16	17	26	25⅝	25⅝	— ⅛
15⅝	14	TucsnG 1.08	8	78	15⅛	15¼	15⅛	— ⅛
24½	17	TycoLab .40	9	46	19⅛	18¾	18¾	— ⅜
24¾	20⅝	TylerCp .60	6	52	21⅛	20¾	20¾	— ⅜

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1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27½	19½	UALInc .60	13	209	22⅞	22¼	22½	— ⅛
20⅛	17⅛	UGICp 1.48	7	1	19¼	19¼	19¼	+ ⅛
31½	28¾	UGI pf 2.75		z150	31	31	31	+ ½
15½	13⅝	UMCInd 1	8	10	14¼	14⅛	14¼	— ⅛
2⅝	1¼	UMET Tr		3	1⅝	1⅝	1⅝	— ⅛
17¾	13⅞	UOP .60	0	100	16⅝	16½	16⅝	— ⅛
39¼	31¼	UVInd 2	5	38	39	38⅝	38⅞	— ⅝
22¾	19	UARCO 1.30	7	3	20⅝	20⅝	20⅝	+ ⅛
13⅝	11	Unarco .70	4	2	12⅝	12½	12½	— ⅛
56	47¼	UnINV 3.33e	6	202	52⅞	52¾	52⅞	
13⅞	11¼	UnBancp .34	6	50	12⅞	12¾	12⅞	+ ⅛
66⅝	57⅝	UCamp 1.80	12	409	60⅝	59½	59½	— ⅜
62⅞	51	UnCarb 2.80	8	577	52¼	51¼	51⅞	— ⅝
9	7¼	UnCmrce	13	10	7⅞	7¾	7¾	— ⅛
7¾	5⅝	Unloncp	10	20	6⅝	6¼	6¼	— ⅛
16½	15	UnElec 1.36	9	230	15⅞	15⅝	15¾	
42	38½	UnEl pf 3.50		z10	38½	38½	38½	
76¼	70	UnEl pf 6.40		z30	72	72	72	+ 1
31	29⅛	UnEl pf 2.72		6	29¾	29½	29¾	+ ½
93	86¼	UnEl pf 8		2	88¼	88¼	88¼	
7	4⅝	UnFidel	6	25	6⅝	6½	6½	— ⅛
59¼	50⅝	UnOCal 2.20	7	63	54⅛	53⅞	53⅞	— ⅝
76⅛	65½	UOCa pf2.50		28	69¾	69⅝	69¾	+ ¼
58½	48	UPacCp 1.70	13	410	57⅝	57	57⅛	+ ⅛
10⅝	9⅛	Uniroyal .50	11	161	9⅝	9½	9½	
89½	82¼	Unryal pf 8		z130	87½	86¾	87	
10⅝	8	UnBrand		42	8¾	8½	8½	
14⅞	12½	UnBrnd pfA		39	14½	14	14½	— ¼
11½	10	UnitCp .80e		22	10⅝	10½	10⅝	+ ⅛
30½	25½	UnEnRs 1.72	6	73	28	27½	27½	— ⅛
16⅛	11	UFinCal .40	6	78	15¾	15½	15⅝	+ ¼
14⅝	11½	UnGrnty	6	16	12¾	12½	12⅝	
27⅝	25⅝	Ullum 2.44	8	6	26½	26⅝	26⅝	+ ⅛
25¼	23¾	Unilu pf2.20		z300	24⅝	24	24	— ½
29⅞	19⅛	UnitInd .70	10	10	29½	29	29⅛	+ ⅛
6	4⅞	Unitinn .14	6	17	5⅛	5⅛	5⅛	— ⅛
13⅞	12¼	UJerBk 1.04	9	5	13¼	13¼	13¼	
13⅝	9¾	UnitMM		105	9½	9⅝	9⅝	— ⅛
44⅝	39⅛	UnNucir	12	284	41⅞	41⅛	41⅞	— ⅛
4⅝	2½	UnPkMn	3	127	3¾	3⅝	3⅝	— ⅛
14½	10¾	UnRefg .56	7	40	14⅝	14⅛	14⅛	— ⅛
16⅞	15⅝	USFoS 1.26e		10	16⅛	16	16	— ⅛
39⅝	32⅝	USFidG	8	157	37⅞	37½	37¾	+ ¼
26⅞	23¼	USGyps 1.60	12	38	25	24⅞	24⅞	— ⅛
8⅝	6⅝	USHom .16	8	168	8	7¾	7⅞	+ ⅛
9¼	6½	USInd .20	8	124	7¼	7	7⅛	
13	9⅝	USLeasg .40	6	226	12⅞	12⅛	12⅝	— ⅜
4⅝	2⅝	US Rty		2	4⅛	4⅛	4⅛	
27	20⅝	USShoe 1.20	6	49	21⅜	21⅛	21¼	— ¼
50	43⅝	US Steel 2.20	10	1174	43½	42¾	42⅞	— ⅜
31⅝	24¼	USTobc 1.40	12	23	29⅞	29⅝	29⅞	+ ⅛
40¾	34⅝	UnTech 1.80	8	390	40¼	40	40	— ⅜
122	100¼	UnTch pf7.32		13	121½	121	121½	
20¼	17⅞	UniTel 1.28	10	406	20½	20¼	20½	+ ⅛
25⅞	26⅝	UnTl pf .50		10	30	30	30	+ ⅛
25½	22¾	UnTl 2pf1.50		41	25⅛	25⅛	25⅛	+ ⅛
7⅞	6⅝	Unitrod .10	9	47	7¾	7⅝	7⅝	+ ⅛
11	9	Univar .56	8	9	9⅞	9⅝	9⅞	
22¼	19½	UnivFds 1.12	8	12	22	21⅞	21⅞	+ ⅛
33⅝	29⅞	UnLeaf 1.68	7	170	30¼	29⅞	29⅞	+ ⅛
38⅞	30	Upjohn 1.06	12	159	32⅛	31⅞	32	— ⅛
18⅛	14½	USLIFE .48	7	79	16⅞	16⅛	16⅜	— ⅛
12½	10¾	USlifeF .96		24	11⅝	11½	11½	— ⅛
45½	39⅝	UtahPL 3.2	10	42	44⅝	44⅛	44⅝	— ⅛
27⅞	22⅞	UtahPL wi		9	22⅝	22⅛	22¼	— ⅛
24⅞	31⅝	UtPL pf 2.80		15	33⅛	33	33⅛	+ ⅛
22½	18⅝	VFCp 1.10	9	199	20⅞	20⅛	20⅞	
10¼	7	Valleyin .40	19	88	9⅝	9	9¼	— ⅛
20¼	14⅝	Varian .28	13	281	19⅝	19¼	19¼	— ⅛
9½	7¼	Varoinc .20	4	70	9	8⅞	8⅞	— ⅛
5⅞	4⅞	Vendo		39	5¼	5⅛	5¼	
4⅝	3⅛	Venice .20	22	4	3¼	3¼	3¼	
14⅞	13¾	VestSe 1.31e		23	14½	14⅜	14½	+ ⅛
23	15¾	Vetco .20e	8	96	18¾	17⅝	18½	+ ¼
15⅝	9½	Viacom	12	19	13⅝	13½	13½	— ¼
17⅞	7	VictorC .20	12	55	11⅞	11¼	11¼	— ⅛
50	45	VaEP pf4.20		z20	47½	47½	47½	— 1
87¾	85	VaEP pf7.72		z20	87½	87½	87½	— 2¾
108¾	102¾	VaEP pf9.75		z100	108	108	108	— ½
31¾	30¼	VaEP pf2.90		25	31½	31⅛	31⅛	— ⅛
83⅝	79	VaEP pf7.20		z110	83¼	82½	83¼	+ ¼
86⅝	81⅝	VaEP pf7.45		z60	85	84	84	— 2⅝
6⅛	4⅞	½Vornado	171	13	5¼	5⅛	5⅛	
27½	21⅝	VulcnM 1.10	7	x2	23¼	23⅛	23¼	+ ⅜

W - X - Y - Z

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21	15¼	Wachova .54	9	1	17⅛	16⅞	16⅞	
4½	3⅝	WachRty		24	3⅞	3⅝	3⅞	+ ⅛
15⅝	11⅝	WalMart .10	11	42	13½	13¼	13¼	— ¼
10⅞	7⅞	Walgrn 1.10	7	22	15⅞	5⅝	5⅞	
25⅞	23⅞	Wlk/A .60a	7	25	24½	23⅞	24½	+ ⅝
21⅞	17⅝	WallBus .66	6	6	18	17¾	18	+ ⅛
27⅛	20⅞	WallMu 1.20	5	18	27⅛	27	27	— ⅛
39⅞	29⅝	WaltJim 1.40	8	116	32⅞	32⅝	32⅝	— ⅛
42⅞	32¾	WaltJ pf1.60		1	35⅞	35⅞	35⅞	— ⅛
6⅝	5	WardFd .47f		2	6	6	6	
9¼	6½	Warnaco		20	8	7¾	7¾	— ¼
32¼	26½	WarnS 1.20	10	1	27⅞	27⅞	27⅞	— ⅛
31½	26¼	WrnCom .80	7	93	31½	30½	30⅝	— ⅞
31⅞	25⅝	WarnrL 1.10	13	317	27¾	27	27⅛	— ⅛
23½	21	WashGS [illegible]					23⅛	
22½	21	WashGS [illegible]					23⅛	
20⅝	16½	WashNat .80	8	16	19⅝	19⅝	19⅝	+ ⅜
22¼	18½	WashSll 1	8	17	20⅞	20¾	20⅞	+ ⅛
25⅝	20½	WasWat 1.76	7	19	22⅝	22¼	22½	
16⅞	12	WasteM .28	13	29	15¾	15⅛	15¼	
24⅞	18¾	WatkinJ .32	13	19	23½	23⅛	23⅛	— ⅜
7¼	6	WayGos .43	14	8	6¼	6¼	6¼	
7⅞	4⅝	WeanUn .20	5	3	6	5⅞	5⅞	— ⅛
13¾	8¾	Weathrd .50	8	78	12⅝	12½	12½	— ⅛
10¾	8	WebbDel	15	77	9⅝	9¼	9½	— ⅛
27⅛	24½	WeisMkt .92	9	2	26¼	25¾	26¼	— ⅛
28⅞	26	WellsFg 1.12	8	63	27⅝	27⅛	27⅝	— ¼
13¼	9½	WellFM .67e	15	35	11⅞	11⅞	11⅞	+ ⅛
57	54	WtPP pf4.50		z10	56¼	56¼	56¼	+ ¼
41	33⅝	WtPtPe 2.40	7	66	34	33½	33¾	— ¼
29¾	26¼	WstctTr 1.94	9	3	29⅝	29⅝	29⅝	+ ⅛
10⅝	8	WnAirL .40	8	51	9½	9¼	9½	
30½	26½	WnBnc 1.50	8	44	29¾	29⅝	29⅝	+ ⅛
16¼	14⅝	WnNoA .40b	8	322	19¾	19½	19¾	+ ⅛
16¾	14	WnPacIn	5	38	19⅝	18⅞	19¼	+ ½
20⅞	17	WnPubl .88	7	4	19⅞	19⅝	19⅝	— ¼
20⅞	17⅞	WUnion 1.40	8	90	17⅞	17¾	17¾	
12⅝	12¼	WnUn dep pf		13	12½	12⅝	12⅝	
27¼	25⅝	WUTI pf 2.56		3	26½	26⅝	26½	+ ⅛
21⅝	16¾	WestgEl .97	8	1027	20¼	19⅞	20⅛	— ⅛
33⅞	26	Wstvaco 1.10	10	130	33¼	33	33	
46⅝	36	Weverhr .80	15	655	36½	36	36½	+ ⅜
30½	24	WheelF .72	13	18	30¾	29⅝	30	
27¾	23¼	Whirlpol 1	19	404	27	26½	26⅝	— ⅛
28⅝	23⅝	WhitCon 1.10	7	77	27⅞	27⅝	27⅝	— ⅛
41½	38¼	WhitC pfA 3		23	41	40¼	41	+ 1
85	6¼	WhiteMt	3	81	8¾	8⅝	8¾	
5⅛	4⅛	Whittakr	7	57	5	4⅞	4⅞	— ⅛
14⅞	12½	Wickes .72b	9	27	14	13⅞	14	+ ⅛
10	6½	WiebdtSt .32	8	6	7½	7½	7½	+ ⅛
26⅛	22⅝	Williams 1	10	404	25	24⅝	24⅞	+ ⅛
9⅝	6½	WilshrO .12	19	15	8½	8⅜	8½	+ ⅛
45½	40	WinnDx 1.56	13	79	42⅞	42⅝	42⅝	
60¼	55	WinDx B		1	58	58	58	+ 1⅝
6⅞	3⅝	Winnbgo	12	66	4⅛	3⅞	4⅛	+ ⅛
19⅛	14½	WinterJ 1	6	2	15½	15⅜	15½	+ ⅛
32¾	27¾	WiscEP 2.12	10	103	30	29⅝	29⅞	— ⅛
97¼	93	WisE pf 7.75		z20	96½	96¼	96¼	
21¾	19¾	WisGas 1.70	5	69	20⅝	20½	20½	— ⅛
29⅝	28	WisG pf 2.55		1	28⅝	28⅝	28⅝	+ ⅝
22⅝	19½	WiscPL 1.60	9	23	20⅝	20⅝	20⅝	
21¾	18¼	WiscPS 1.46	9	28	19⅞	19⅛	19⅝	
33¾	28	Witco 1.40	9	33	34	33⅝	33⅝	
15¼	12	WittrD .60	5	29	13¼	13	13	— ⅛
5⅝	4	WolvrW .12	6	5	4⅛	4⅛	4⅛	— ⅛
12¾	10¾	Wemetco .48	6	11	11½	11⅜	11⅜	— ⅛
8⅞	6½	WoodCp .40	8	3	7⅛	7⅛	7⅛	
29⅝	19½	WoodPet .30	14	507	27¾	26⅞	27⅛	+ ¼
26¾	21⅝	Wolwth 1.40	6	752	22⅝	21⅞	21⅞	— ⅜
33½	33⅛	Wolw pf 2.20		24	32½	31¾	31¾	— 1⅝
6	4⅛	WorldAir	21	4	5½	5½	5½	— ⅛
85⅞	70⅝	Wrigly 2.40a	12	5	85¼	85¼	85¼	
9¼	8⅞	Wurlitzr .40	5	8	8¾	8½	8⅝	— ⅛
14⅞	9⅝	Wylain .60	13	173	14	13¾	13¾	— ⅛
2⅜	1¼	Wyly Cp		38	1⅝	1½	1⅝	
58½	43⅞	Xerox 1.20	10	1857	48	47	47½	
25¾	15⅞	Xtra .16e	6	136	25⅝	25¼	25⅝	+ ¼
17¾	10½	Yates .05t	6	36	13½	13	13⅜	+ ⅛
16⅝	14½	ZaleCp .88	6	32	15¾	15⅛	15⅝	
14¾	10	Zapata .30b	5	105	11⅝	11⅜	11½	
59	44	apata pf 2		2	49	49	49	— 3
28	20	ZenithR 1	12	1706	24¼	23¾	24¼	+ ⅛
16	13	Zurnind .48	10	22	14⅞	14⅝	14⅞	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annal declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extar or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being erorganized under the Bankruptcy Act, or securities assumed by such companies.

Toronto Stocks

Closing Prices, May 20, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
5450	Abitibi	$9⅞	9¾	9¾	— ⅛
5400	Agnico E	$5¾	5⅝	5⅝	
1300	Agra Ind A	$5⅝	5½	5½	
16798	Alta Gas A	$14½	14⅛	14⅛	
200	Alta Nat	$35	35	35	
4850	Alminex	$9	9	9	
1500	Andres W	$8½	8⅛	8⅛	— ⅛
2200	Atco A	$17¾	17⅝	17⅝	
28030	Bell Canad	$50¾	50½	50¾	+ ¼
7557	BP Can	$13¼	13	13	
9598	Bank N S	$18⅛	18	18	
400	Beth Cop A	$13⅝	13⅝	13⅝	
5244	Block Bros	$6¾	6½	6½	
3013	Bralor Res	380	360	370	— 5
100	Bramalea	$6¼	6¼	6¼	+ ⅛
6100	Brameda	120	120	120	— 3
200	Brenda M	$9½	9½	9½	
8565	Bridger	$8¾	8½	8½	— ⅛
7670	BC Phone	$13⅞	13⅝	13⅝	— ⅛
300	Brunswk	490	490	490	— 5
900	Budd Auto	$7⅝	7½	7½	
10448	Burns Fds	$9⅝	9⅛	9½	
230	Cad Frv	$9¾	9⅝	9⅝	— ⅛
2228	Cal Pow A	$33⅞	33½	33½	— ¼
1120	Camflo	$11⅝	11⅛	11⅝	+ ¼
700	Campau A	395	390	390	— 5
1700	C Nor West	$6½	6⅛	6⅛	+ ⅛
25	C Pakrs C	$18	18	18	+ ½
1750	Can Trust A	$22⅞	22⅝	22⅝	— ⅛
19900	C Tung	$10¼	9¾	10	— ⅛
1	Cdn Cel	$7⅞	7⅝	7⅝	+ ¼
300	CGE	$22	22	22	
18435	Cl Bk Com	$22¾	22½	22⅝	— ⅛
2298	Cdn Tire A	$35½	34⅞	35¼	+ ¼
3576	C Utlles	$13⅞	13⅝	13¾	
226	Candel Oil	$14½	14½	14½	
42200	Cassiar	$9⅛	9	9	
560	Celanese	360	360	360	—10
1000	Chieftan D	$12	11¾	11⅞	— ⅛
1405	C Holiday 1	365	330	330	—35
1800	Con Bldg	283	281	281	— 4
3300	Con Distrb	295	290	295	+ 5
29770	Cons Gas	$15½	15⅛	15½	+ ⅛
4840	Con Fardy	325	320	320	
8200	Conwest	450	440	445	— 5
100	Craigmt	$5⅝	5⅝	5⅝	
50	Crush Intl	$7⅞	7⅝	7⅝	— ⅛
1500	Cyprus	$9⅝	9½	9½	— ½
3979	Denison	$52½	52	52½	+ ½
1800	Dicknsn	405	395	400	+10
1920	Dofasco A	$23⅞	23½	23½	— ¼
520	Dom Store	$15	15	15	— ⅛
50	Dylex L A	$6⅞	6⅞	6⅞	— ⅛
1800	Electro A	210	201	210	
500	Emco	$5¼	5¼	5¼	
3050	Falcon C	$5⅝	5⅝	5⅝	— ⅛
835	Fibrg Nik A	$34⅝	33⅞	33⅞	— ⅞
600	Fed Ind A	$5¾	5⅝	5⅝	+ ⅛
100	Fed Pion	$21	21	21	— 1
600	Ford Cnda	$93	93	93	+ ¼
1400	Francana	$7½	7⅜	7½	
6000	G Distrb A	$5⅝	5⅝	5⅝	
1000	Gibraltar	$6⅝	6⅛	6⅛	— ⅛
715	Graff G	$19½	19½	19½	— ½
5600	Granduc	103	101	101	— 2
1200	Gt Oil Sds	$7⅞	7⅝	7⅝	
300	GL Paper	$27½	27	27	— ½
203	Greyhnd	$16⅞	16⅝	16⅝	— ⅛
500	Guar Trst	$8¼	8¼	8¼	
2500	Hambro C	380	380	380	— 5
3575	Hard Crp A	400	395	395	— 5
4975	Hawker A	$5¼	5⅛	5⅛	— ⅛
510	Hayes D A	$5½	5½	5½	
17025	H Bay Co	$15¼	14⅞	14⅞	— ⅜
7950	IAC	$15⅞	15¾	15¾	— ⅛
1400	Indal	$8⅞	8¾	8¾	
200	Indusmin	$12¾	12½	12½	+ ⅛
2444	Inland Gas	$10⅝	10¼	10¼	— ⅛
5950	Inter-City	$7	6¾	6⅞	
1565	Int Mosul	240	240	240	— 5
5915	Inf Pipe A	$15	14¾	15	
2630	Inv Grp A	$6¾	6⅝	6⅝	+ ⅛
200	Ivaco A	$5⅝	5⅛	5⅛	
772	Jannock	$9	8⅞	8⅞	— ⅛
10825	Kaiser Re	$13⅞	13⅝	13⅝	+ ⅛
200	Kaps Tran	65	65	65	— 2
6395	Kerr A A	$15⅛	15⅛	15⅛	— ⅛
2330	Koffler A	$5	490	490	— 5
7432	Labatt A	$18⅞	18⅞	18⅞	+ ⅛
2750	Lacana	425	420	420	+ 5
300	LOnt Cem	330	330	330	
3045	LL Lac	169	165	166	— 2
7100	Lob Co A	340	335	335	+ 5
900	Loeb M	485	430	485	+ 5
2700	Mclan H A	$8	7⅞	8	
3950	M Lf Mills	$35⅛	35⅛	35¼	+ ¼
500	Matgmi A	$12¾	12⅝	12⅝	— ⅛
1200	McGraw H	$5⅝	5⅝	5⅝	
1075	MB Ltd	$21½	21⅛	21⅛	+ ⅛
600	Met Stor A	$8⅝	8⅝	8⅝	
5522	Moore	$33⅞	32⅞	33	+ ⅛
400	Murphy	$8⅝	8½	8½	
200	Nabrs Dig	$17½	17½	17½	
7575	Nat Trust	$15⅞	15⅝	15⅝	+ ⅛
3000	Neonex	216	205	205	
5300	Noranda A	$29	29⅛	28½	— ½
7046	Norcen	$11⅝	11⅛	11⅜	
500	NTecm B w	$12¾	12⅝	12¾	
4990	Nowsco W	$26⅛	26	26⅛	+ ¼
7000	Orchan A	232	230	230	— 5
25510	Oshawa A	440	425	440	+15
660	Pamour A	345	335	345	+10
3220	PanCan P	$27	26¾	27	+ ⅜
915	Patino N V	$19	18¾	19	+ ⅝
205	Petrofina	$17	17	17	
3155	Pop Shops	$5⅝	5½	5⅝	
1703	Pine Point	$34⅛	34	34	
500	Pltts C	$5⅝	5⅝	5½	+ ¼
9100	Placer	$19¾	19⅜	19⅝	+ ⅛
100	Redpath A	$14⅝	14⅝	14⅝	+ ⅛
100	Reed Ostr A	$8⅛	8⅛	8⅛	— ⅛
16750	Revnu Prp	69	65	69	+ 2
1100	Rothmen	$14	14	14	
4650	Scotts	$9¾	9⅝	9⅝	+ ⅛
1340	Shell Can	$14	13⅞	13⅞	— ⅛
2160	Sherritt A	$5⅝	5⅝	5⅝	+ ⅛
1300	Siebens	$13⅝	13⅛	13⅝	— ⅛
100	Sigma	$20	20	20	— ⅛
78588	Simpsons	495	495	495	— 5
6790	Simpson S	$7⅜	7⅛	7⅛	— ⅛
801	Slater Stl	$8⅝	8⅛	8⅛	
1530	Southm A	$19¾	19⅝	19⅝	— ⅛
300	St Brodcst	$8⅞	8⅝	8⅝	— ⅛
3891	Stelco A	$25⅛	25⅛	25⅛	+ ⅛
600	Steep R	190	190	190	
1980	Teck Cor A	$6⅞	6¾	6¾	— ⅛
703	Teck Cor B	$5	5	5	— ¼
500	Teledyne	$5½	5½	5½	
600	Tex Can	$28⅛	28¼	28¼	+ ⅛
1725	Thom N A	$12¾	12⅝	12⅝	+ ⅛
7459	Tor Dm Bk	$15½	15⅜	15⅜	+ ⅛
100	Torstar B	$14	14	14	
3712	Traders A	$16⅝	16	16⅛	— ⅛
2131	Trns Mt A	$10¼	10⅛	10⅛	+ ⅛
953	TrCan PL	$14⅝	14½	14½	
10300	Un Carbid	$17	16⅞	16⅞	— ⅛
9841	UGas A	$9¾	9½	9½	— ¼
100	Union Oil	$9⅛	9⅛	9⅛	+ ⅛
801	U Keno	$7⅞	7⅝	7⅝	— ¼
2440	U Siscoe	$6⅝	6⅛	6⅛	— ⅛
600	Upp Can	126	125	125	— 1
7000	Van Der	250	250	250	
2400	Voyager P	$7⅝	7¼	7¼	— ⅛
500	Waldwod	$12¾	12⅝	12⅝	— ⅛
600	Wstburne	$9⅝	9½	9½	
500	West Mine	425	425	425	+ 5
1200	Weston	$13¼	13	13	— ½
2300	Woodwd A	$15⅞	15¾	15¾	+ ⅛
50	Yk Bear	350	350	350	—10
100	Yukon C	195	195	195	

Total sales 2,294,367 shares

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
1680	Asbestos	$23¾	23¾	23¾	— ¼
6740	Bnk Mont	$14⅝	14½	14½	
175	CAE Ind	$9⅞	9⅝	9⅝	+ ⅛
794	Can Cem	$8¼	8⅛	8⅛	— ⅛
200	Cdnint Pw	$20⅞	20⅞	20⅞	
225	Con Bath	$24⅝	24⅝	24⅝	
1020	Dom Bridg	$22½	22½	22½	
1900	Dom Text	$7⅝	7½	7½	+ ⅛
900	Fncl Col	168	158	168	+3
800	Gaz Metro	$6½	6½	6½	
1000	Molson A	$17¼	17	17¼	+ ¼
12000	Power Cp	$8⅛	8	8	— ⅛
1850	Price Co.	$9¼	9	9	— ¼
7321	Royal Bnk	$23½	23¼	23½	— ½
3500	RoyTrst A	$15¼	15¼	15¼	
500	Steinbrg A	$14⅝	14⅝	14½	
7075	Zellers	480	475	480	

Total sales 403,157 shares.

European Mark[ets]

(Yesterday's closing [prices] in local currencie[s])

Amsterdam

AKZO	34.10
Albert Heijn	85.50
Algembank	368
Amrobank	69.60
A'dam Rub	80
Fokker	27.50
Heineken	127.80
H.V.A.	50.90
Holl-Am-L	100.50
Hoogovens	40
K.L.M.	111
Nat Nedert	97.80
Pakhoed	84.20
Philips	29.40
Robeco	183.30
Rolinco	133.50
Royal Dutch	142.20
Unilever	129.60
Van Ommer	174.50
Ver Mach	84

Frankfurt

AEG	102.80
BASF	170
Bayer	147.40
Commerzbk	188.50
Conti Gummi	75.80
Daimler	358.50
Demag	159.70
Deutbank	276.50
DresdeBk	221.50
Hoechst	149.70
Hoesch	56.20
Karstadt	354
Kaufhof	227
KHD	167.50
Lufthansa	108
Mannesmann	164.50
Metallgesell	228.50
Neckermann	44
RWE new	168
Schering	306
Siemens	264.30
Thyssen	118.10
Varta	166
Veba	135
Volkswagen	158

London

Anglo-Am cp	2.30
Anglo-Am	27.00
Barclay Bk	2.66
Beecham Gr	4.78
BICC	1.20
Boots	1.68
Bowater	2.10
Brit-Am Tob	2.96
Brit Oxyg	0.86
Brit Pet	9.40
Burmah	0.79
CadburySc	0.48
Chartered	1.28
Courtaulds	1.26
DeBeer D	2.52
Decca Rec	3.53
Distillers	1.53
Dunlop	1.18
E Mus Ind	2.38
GEC	1.83
*FreeStGed $	$11.80
GKN	3.55
Glaxo Gr	5.05
Gold Fields	1.53
Gt Un St	2.32
Guinness	1.45
Hawker-Sidd	6.30
Hudson Bay	12.00
Imp Chem	3.95
Imps	0.78

Mark&Spe[ncer] / Metal Box / Nichols / Plessey / Rand Min / Rank Org / Royal Dut / R.T.Z. / Shell / Thorn (A) / Tube Inve / Union Car / Vickers / War L3½ / *West De / *West Dr / *West Hc / West Min / Woolwort / ZCI

M[ilan]: Bastogi / ERBA / ErcMarc / Fiat / Finsider / Generali / IFI / Italgas / Italsider / LaRines / Montedis / Olivetti / Pirelli / Snia Vis

P[aris]: Air Liqu / Aliment / Aquitain / BSN / Carrefou / Cim Laf / Cie Ban / CFP / CGE / CCF / Ferodo / Imetal / L'Oréal / Mach B / Michelin / Moët-H / Mouline / Paribas / PUK / Penarr / Perrier / Peugeot / Rh Pou / Sacilor / St Gobe / Suez / Telemé / Thomsc / Usinor

Z[urich]: Alusuis / Buerhle / B Bove / Ciba Ge / Cr Suis / Fischer / HofRoc / Nestle / Sandoz / Ste B S / Sulzer / U.B. S

*Exd

S. African Gold [Shares]

*Quotes in dollars [...] clude London dollar p[...]

U.S. Commodity Prices

NEW YORK, May 20.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*2.17½	*1.00
Coffee 4 Santos, lb.	*3.10	*.93¼
TEXTILES		
Printcloth 64-30 38½, yd.	.37	.38
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry, Phila., ton	213.92	213.92
Steel scrap No. 1 hvy Pitt	87.50	84-86
Lead spot, lb.	.31	.23
Copper elect., lb.	71½-74½	70½
Tin (Straits), lb.	4.9082	3.7549
Zinc, E. St. L. basis, lb.	.37	.37
Silver N.Y., oz	4.718	4.45 6/10
Gold N.Y., oz	147.35	126.05
COMMODITY Indices		
Moody's index		
May 20	945.5 p	860.5**
May 19	941.6 f	—

f—Final.
p—Preliminary.
* Nominal.
** Revised.

NEW YORK FUTURES

May 20, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jul	9.20	9.27	9.14	9.15	9.19
Sep	9.39	9.45	9.30	9.35	9.38
Oct	9.52	9.59	9.42	9.45	9.51
Mar	9.75	9.82	9.65	9.66	9.78
May	9.83	9.84	9.73	9.74	9.80
Jul	9.82	9.94	9.77	.82	9.85
Sep	9.87	9.87	9.87	b9.77	9.92
Oct	9.90	9.98	9.90	b9.85	b 9.90

Sales: 1,851
a-asked, b-bid, n-nominal

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
Jul	187.50	187.50	187.50	187.50s	181.50
Sep	180.25	180.25	178.75	180.25s	174.25
Dec	168.70	168.70	166.75	168.70s	162.70
Mar	163.35	163.35	160.00	163.35s	157.35
May	159.00	159.30	157.00	159.30s	153.30
Jul	153.00	155.00	152.50	155.00s	149.00
Sep	150.00	151.00	150.00	151.00s	145.00

Sales: 2,084
s-settling.
Spot accra2.17¼n

....COPPER (25,000) lbs

	Open	High	Low	Close	Prev.
May	63.70	63.70	61.30	61.20s	63.40
Jun	63.80	63.80	63.80	61.20s	63.40
Jul	64.20	64.40	61.50	61.70s	63.90
Sep	65.20	65.30	62.50	62.60s	64.80
Dec	66.50	66.80	63.50	64.00s	66.20
Jan	66.80	67.10	64.00	64.40s	66.60
Mar	67.70	67.70	65.00	65.20s	67.50
May	68.80	68.90	66.00	66.00s	68.40

Sales: estimated 7,163.

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Jul	72.40	72.70	71.49	71.49	73.49
Oct	70.40	70.70	69.20	69.20	71.21
Dec	66.80	67.00	66.21	66.21	67.52
Mar	67.20	67.20	66.50	66.50	67.87
May	67.40	67.40	67.06	b67.05	68.45
Jul	68.00	68.00	67.25	b67.25	68.95
Oct	—	—	—	b66.00	67.30

Sales: 6,050.

MAINE ROUND W. POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Nov	5.50	5.50	5.37	5.38	5.48
Mar	6.63	6.63	6.46	6.49	6.63
Apr	7.45	7.45	7.30	b 7.45	7.55
May	8.70	8.77	8.42	8.53	8.78

Sales: 1,405

ORANGE JUICE (15,000) lbs

	Open	High	Low	Close	Prev.
Jul	83.90	86.60	83.90	86.50	83.60
Sep	84.60	87.75	84.60	87.00	84.75
Nov	85.25	88.25	85.25	87.45	85.25
Jan	81.40	84.15	81.40	83.50	81.10
Mar	79.60	82.30	79.50	81.30	79.30
May	80.00	81.40	80.00	b81.25	b79.50
Jul	80.00	81.10	80.00	81.10	b79.70

Sales: 1,700.

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	471.70	471.70	462.00	463.80s	471.00
Jul	474.50	475.80	465.50	465.00s	473.50
Sep	480.00	481.30	470.50	471.40s	479.20
Dec	488.20	48..00	478.00	479.20s	487.20
Jan	491.00	491.70	481.00	481.80s	489.80
Mar	495.20	495.30	487.00	487.20s	495.30
May	500.30	500.30	491.50	492.50s	500.70
Jul	507.50	507.50	499.00	497.90s	506.20

Sales estimated: 18,400.

GOLD (100 troy ounce contracts)

	Open	High	Low	Close	Prev.
Jun	147.30	147.70	146.80	146.90s	147.00
Aug	148.60	149.10	148.10	148.30s	148.30
Oct	150.20	150.20	149.60	149.80s	149.90
Dec	151.90	152.00	151.00	151.40s	151.50
Feb	153.00	153.00	153.00	153.00s	153.10
Jun	156.90	156.90	156.90	156.30s	156.40

Sales estimated 1,399.

CHICAGO FUTURES

May 20, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev
Jul	2.49	2.49¾	2.47	2.48	2.50
Sep	2.57	2.57	2.54½	2.55¼	2.57¾
Dec	2.66¼	2.66½	2.63	2.63¾	2.66½
Mar	2.74¾	2.74½	2.70¾	2.71¼	2.73¾
May	2.78¼	2.78¼	2.75	2.75	2.78¼

CORN (5,000 bu)

	Open	High	Low	Close	Prev
Jul	2.41¾	2.42	2.38¾	2.39½	2.42¾
Sep	2.46¼	2.46¼	2.42	2.42½	2.46
Dec	2.48½	2.48½	2.44½	2.45¾	2.49
Mar	2.56	2.56¼	2.52	2.53½	2.57
May	2.60¼	2.61	2.57	2.58	2.61¾

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev
Jul	9.33	9.41	9.18½	9.18½	9.47
Aug	9.16	9.20	8.96	8.96	9.25
Sep	7.88	7.98	7.65½	7.68	7.95
Nov	7.35	7.35	7.10½	7.21	7.38
Jan	7.35	7.37	7.24	7.29	7.41½
Mar	7.39	7.41	7.29	7.29	7.46
May	7.43	7.43	7.33	7.33	7.50
Jul	7.48	7.48	7.34	7.34	7.51

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev
Jul	32.05	32.10	31.22	31.22	32.20
Aug	31.75	31.85	30.98	30.96	31.95
Sep	30.40	30.75	29.65	29.65	30.65
Oct	28.75	29.10	28.10	28.25	29.00
Dec	27.70	28.00	27.15	27.30	27.80
Jan	27.35	27.65	26.95	27.00	27.65
Mar	27.20	27.38	26.72	26.75	27.38
May	27.05	27.05	26.55	26.55	27.05
Jul	26.50	26.50	26.20	26.20	26.80

....SOYBEAN MEAL (100 tons) ......

	Open	High	Low	Close	Prev
Jul	253.50	253.50	245.90	245.90	255.20
Aug	251.50	251.50	243.00	243.00	253.50
Sep	220.00	224.80	213.00	213.50	223.00
Oct	196.00	198.00	193.50	193.5	198.00
Dec	190.00	192.00	188.00	188.50	192.00
Jan	191.50	192.00	188.50	189.00	191.50
Mar	194.00	194.00	190.50	191.00	195.00
May	195.00	195.00	192.50	192.50	196.00
Jul	196.00	197.50	193.00	193.50	198.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev
May	471.50	471.50	462.00	462.00	470.50
Jun	471.40	472.90	462.00	462.50	471.00
Jul	465.50	465.50	465.50	465.50	474.00
Aug	477.00	478.50	467.50	468.00	477.20
Oct	483.00	483.50	473.50	474.00	482.50
Dec	488.00	490.00	478.50	479.20	488.00
Feb	493.50	494.70	484.70	484.70	493.50
Apr	499.00	500.00	488.50	490.20	499.00
Jun	504.50	504.50	495.00	495.70	504.50
Aug	511.0	511.00	500.50	501.20	510.00
Oct	516.0	516.50	506.00	506.70	515.50
Dec	521.50	522.00	511.00	512.20	521.00

....LIVE BEEF CATTLE (40,000 lbs) ...

	Open	High	Low	Close	Prev
Jun	43.15	43.17	42.00	42.00	43.00
Aug	42.80	42.90	42.05	42.05	42.60
Oct	41.75	41.25	41.10	41.10	41.60
Dec	42.82	42.90	42.00	42.00	42.52
Jan	—	—	—	a42.25	a42.65
Feb	42.90	43.00	42.40	42.40	42.80
Apr	43.35	43.50	42.85	43.00	a43.22
Jun	44.35	44.35	43.65	43.65	44.20
Aug	43.00	43.00	43.00	43.00	

Sales: June 6864; Aug 5670; Oct 1728; Dec 698; Jan 0; Feb 150; April 54; June 10; Aug 2.
Open interest: June 15938; Au 22969; Oct 9393; Dec 5147; Jan 18; Feb 2962; April 1339; June 574.

....LIVE HOGS (30,000 lbs) ....

	Open	High	Low	Close	Prev
Jun	46.60	46.60	45.12	45.20	45.92
Jul	47.55	47.55	45.55	45.55	46.75
Aug	44.50	44.55	43.10	43.10	44.17
Oct	39.25	39.25	37.95	38.00	38.75
Dec	39.50	39.50	38.17	38.40	39.00
Feb	39.10	39.20	38.20	38.35	38.80
Apr	37.20	37.40	36.62	36.70	37.45
Jun	39.50	39.50	39.35	39.35	b39.70

Sales: June 1967; July 2447; Aug 1250; Oct 339; Dec 78; Feb 47; April 8; June 4.
Open interest: June 3708; July 4750; Aug 2604; Oct 1543; Dec 646; Feb 204 April 94; June 5.

....SHELL EGGS (22,500 doz) ......

	Open	High	Low	Close	Prev
Jun	46.35	46.75	45.30	46.35	45.50
Jul	50.50	50.75	50.20	50.50	50.30
Sep	57.15	57.70	57.05	57.05	57.20
Nov	—	—	—	n59.10	59.10
Dec	60.15	60.45	60.00	60.05	a60.40

Sales: June 63; Jul 21; Sep 67; Nov 0; Dec 2.
Open interest: May 6; June 425; 118; sep 693; Nov 19; Dec 99.

PORK BELLIES (36,000 lbs) ......

	Open	High	Low	Close	Prev
May	61.00	61.25	57.95	58.10	59.50
Jul	61.75	61.87	58.25	58.25	60.15
Aug	59.42	59.42	55.42	55.60	57.30
Feb	56.00	56.00	53.05	53.07	55.00
Mar	55.20	55.20	52.65	52.65	b54.60
May	55.05	5.45	3.00	a3.00	a54.60
Jul	56.00	56.00	54.00	a54.00	a55.75
Aug	—	—	—	a52.50	n54.00

Sales: May 180; July 7048; Aug 2694; Feb 291; March 38; May 4; Jul 1; Aug 0.
Open interest: May 295; July 6190; Aug 2497; Feb 778; March 228; May 93; Jul 4; Aug 1.
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Tokyo Exchange

May 20, 1977

	Price Yen		Price Yen
Asahi Glass	349	Matsu E Wrks	640
Canon	610	Mitsubi Hvy Ind	118
Dai Nip Print	580	Mitsubi Corp	475
Fuji Bank	275	Mitsui Co	352
Fuji Photo	798	Mitsukoshi	459
Hitachi	210	Nippon Elec	257
Honda Motor	650	Sharp	365
C. Itoh	280	Shiseido	1,310
Japan Air L	2,520	Sony Corp	2,510
Kansai El Pwr	875	Sumitomo Bank	278
Kao Soap	700	Taisho Marine	226
Kirin Brewery	389	Takeda	240
Komatsu	331	Teijin	129
Kubota	327	Tokio Marine	469
Matsu Ind	617	Toray	126
		Toyota	1,050

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	96.60	96.70	99.50	87.80
Brussels	— Closed —			
Frankfurt	146.10	146.36	148.93	133.11
London 30	481.50	487.30	477.40	358.60
London 500	203.38	211.84	213.89	164.45
Milan	62.02	63.08	74.05	61.33
Paris	80.30	80.60	102.90	77.80
Sydney	469.57	463.07	469.57	419.58
Tokyo (n)	377.89	377.13	384.14	364.70
Tokyo (o)	5027.66	5024.38	5157.07	4870.34
Zurich	298.30	299.10	313.80	296.30

(n) New. (o) Old.

Currency Rates

May 20, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4555	4.23	104.07*	49.61*	27.72y	—	6.0050*	97.50*	40.78*
Brussels (c)	— CLOSED —								
Frankfurt	2.3590	4.0530	—	47.62*	2.663x	96.09*	6.663*	93.65*	39.22*
London (z)	1.7177	—	4.0540	8.51175	1522.25	4.2185	61.90	4.3285	10.3325
Milan	886.0	1522.10	375.38	178.83	—	360.87	24.35	351.69	147.20
Paris	4.9540	8.5130	209.970*	—	5.5955x	201.760*	13.7460*	196.740*	82.280*
Zurich	2.51925	4.3285	106.775*	50.865*	0.28435*	102.62*	7.0*	—	41.905*

The following are dollar values only on the London foreign exchange market: Danish krone: 6.01125: Escudo: 38.655: Israeli £: 9.42: Peseta: 69.13: Schilling: 16.785: Sw. krona: 4.36: Yen: 277.20: Norw. krone: 5.2760: Fin. mark: 4.0760: Hong Kong $: 4.6950: Singapore $: 2.46865: Canadian $: 0.95275.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

London Metals Market

May 20, 1977

	Today Bid-Asked	Previous Bid-Asked
Coper wire bars: Spot	798 - 798.50	795.50- 796.50
3 months	817.50- 818.50	815.50- 816
Cathodes: Spot	789.50- 790	788 - 789
3 months	808.50- 809	806 - 807
Tin: Spot	5,723 -5,727	5,730 -5,735
3 months	5,780 -5,790	5,795 -5,800
Lead: Spot	377.50- 378	368 - 368.50
3 months	373.50- 374	367 - 368
Zinc: Spot	337.50- 338	342 - 343
3 months	347.50- 348	352 - 353
Silver: Spot	274.40- 274.60	274 - 274.50
3 months	280.20- 280.30	279.30- 279.50

London Commodities

May 20, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	133.15	131.75	132.55-132.60	132 -132.25
Oct	136.10	134.50	135.45-135.55	134.90-135
Dec	138.75	137.50	138.30-138.50	137.50-107.75
Mar	141.65	141.25	141.50-141.55	140.50-140.75
May	143.25		144.30-144.40	142.50-142.75
Aug	144.75	143.50	144.30-144.40	143.25-143.50
Oct	145.50	145	145.05-145.40	144.35-144.45
Lots: 969.				
COCOA				
May	3,131	2,860	3,111 -3,115	2,820-2,835
Jul	2,745	2,505	2,721 -2,730	2,462-2,465
Sep	2,475	2,335	2,464½-2,469½	2,284-2,285
Dec	2,315	2,190½	2,311 -2,314	2,152-2,155
Mar	2,215	2,112	2,205 -2,240	2,081-2,086
May	2,185	2,100	2,175 -2,185	2,030-2,045
Jul	2,135	2,055	2,130 -2,135	1,985-2,010
Lots: 6,143.				
COFFEE				
May	No trade		3,615 -3,630	3,480-3,550
Jul	3,770	3,560	3,651 -3,660	3,510-3,515
Sep	3,720	3,570	3,626 -3,630	3,511-3,515
Nov	3,690	3,580	3,620 -3,625	3,512-3,550
Jan	3,660	3,580	3,615 -3,625	3,545-3,555
Mar	3,645	3,595	3,615 -3,625	3,540-3,575
May	3,645	3,595	3,620 3,625	3,550-3,600
Lots: 6,717.				

Paris Commodities

May 20, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
May	2,750	2,600	— 2,770	+170
Jul	—	—	— —	+100
Sep	2,149	2,119	2,149 —	+ 90
Dec	1,943	1,895	1,943 —	+ 90
Mar	1,830	—	1,835 —	+ 40
May	—	—	1,800-1,870	+ 30
Lots: 254.				
COCOA				
Jul	1,185		1,180-1,188	+ 20
Aug	1,208	1,200	1,200-1,204	— 5
Oct	1,230	1,225	1,223-1,225	— 13
Nov	—	—	1,225-1,230	— 12
Dec	—	—	1,225-1,235	— 15
Jan	—	—	1,230-1,240	— 15
Mar	—	—	1,243-1,248	— 12
May	1,258	—	1,250-1,255	— 15
Jul	—	—	1,260-1,265	— 15
Lots: 44.				

Market Closed

All securities exchanges and banks were closed in Belgium on Friday for the Ascension Day holiday.

EMPRESA NACIONAL DE ELECTRICIDAD - COCHABAMBA, BOLIVIA

SYSTEM INTERCONNECTION PROJECT

PUBLIC INVITATION TO BID

48P-E-2048
48P-E-2049
48P-E-1947 (REVISED)
48P-E-2103

Empresa Nacional de Electricidad (ENDE) is executing a system interconnection project consisting of new constructon and expansion of existing construction as required for the following transmission lines and substations:

1. A new 115 kV transmission line from Cochabamba to Vinto (Oruro), Vinto (Oruro) to Catavi and Catavi to Potosi, 406 km. in total.

2. A new 115 kV transmission line (originally to be operated at 69 kV) from Potosi to Punutuma. 72 km.

3. Construction or expansion of various substations.

Proposals are solicited for the design, fabrication, testing, guarantees and supply, CIF Antofagasta, Chile, for the following:

a. Communication equipment:

b. Power transformers:

c. Electrical equipment (power circuit breakers, current and potential transformers and lightning arresters).

The acquisition of these items will be made in accordance with the following.

A-1. Communication equipment for Arocagua (Sacaba), Cochabamba (Valle Hermoso), Oruro, Santa Isabel, Cochabamba, Vinto, Huayñacota and Choquetanga will be procured under invitation to bid 48P-E-2048 and will be financed by a loan from the International Bank for Reconstruction and Development (IBRD). This procurement will be made in accordance with the requirements of this particular loan. Equipment must be manufactured in member countries of the International Monetary Fund.

A-2. Communication equipment for Catavi, Potosi, Punutuma, Tazna, Telamayu, Sucre, Corani and Killpani will be procured under invitation to bid 48P-E-2049 and will be financed by a loan from the Inter-American Development Bank (IDB). This procurement will be made in accordance with the requirements of this particular loan. Equipment must be manufactured in countries that were regional members of the IDB on July 9, 1976.

B. Power transformers will be procured under invitation to bid 48P-E-1947. The invitation provides for procurement of the following:

B-1. One autotransformer, 120/72 kV, 18.75 MVA, ONAN/ONAF, three phase, 50 HZ.

B-2. One autotransformer, 72/48 kV, 10/12.5 MVA, ONAN/ONAF, three phase, 50 HZ.

B-3. One autotransformer, 66/10 kV, 12/16 MVA, ONAN/ONAF, three phase, 50 HZ.

B-4. Two transformers, 115/10 kV, 11.25/15 MVA, ONAN/ONAF, three phase, 50 HZ.

The acquisition of the transformers described above is to be partially financed with the cooperation of and through a loan from the Inter-American Development Bank (IDB). For this reason, it is subject to the requirements for the particular loan agreement. Equipment must be manufactured in countries that were regional members of IDB on July 9, 1976.

C. Electrical equipment for installation at Catavi, Potosi, Punutuma, Tazna, Telamayu, Sucre and Corani is to be procured under invitation to bid 48P-E-2103. It will be financed through loans from the Inter-American Development Bank (IDB). The applicable requirements of the loans necessitate that:

1. Circuit breakers, equipment group A will be procured from countries that are currently members of the IDB.

2. Potential transformers, current transformers and surge arresters will be procured from countries that were regional members of the IDB on July 9, 1976.

Bidders are invited to address questions regarding their eligibility to bid under the various classifications of membership in the IDB to ENDE prior to purchase of bidding documents.

Bidding documents may be obtained from Empresa Nacional de Electricidad S.A., Avenida de las Heroinas No. 4574, Casilla 565, Cochabamba, Bolivia, upon payment of 1,500 Bolivian Pesos or U.S. $75.00 each. Interested parties who obtain bid documents may make consultations and/or solicit additional information at the ENDE Offices in Cochabamba. The dates for obtaining documents and for proposals are listed below. The proposals must be at the offices of ENDE in Cochabamba by 5 p.m. on these dates:

Invitation to bid	Available after	Bids due
48P-E-2048	Apr. 25, 1977	June 23, 1977
48P-E-2049	Apr. 25, 1977	June 23, 1977
48P-E-1947	Apr. 27, 1977	June 24, 1977
(See following paragraph for further data.)		
48P-E-2103	May 2, 1977	June 24, 1977

Invitation to bid 48P-E-1947 is a revision of a document previously issued under the same number. Firms that have previously acquired this document will receive without further charge, by mail, the modifications that have been incorporated into these documents. Since this is a second request for bids, extensions in time for the presentation of bids will not be granted.

Purchase order will be awarded to the offers which are evaluated most advantageous to the interest of ENDE.

ENDE reserves the right to reject any of the received proposals.

Cochabamba, April, 1977.

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THEODOR ARNOLD FOR COMMODITIES

Selected Over-the-Counter Stocks

Closing Prices, May 20, 1977

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

	Bid	Ask
AEL Ind	5	5⅛
AFA PrS	6	6¼
AID Inc	8½	10½
AVM Cp	2¼	2⅝
Addisn W	7⅛	7⅝
Adv ros	3½	3⅞
Alberts	7⅝	8½
Allco Inc	10½	13
Allyn Bac	9½	10
Am Finl	11⅞	12¾
Am Furn	2⅝	2⅞
Am Greet	9½	9⅞
A Micro	9	9⅝
Am Telev	24¼	25¼
Am Weld	13	14
Amtr Dv	1½	1½
Anedite	5⅛	5⅝
Anheus B	23¾	24¼
AriaCp	5¼	5⅝
Ard May	2	2⅜
ArkWtG	34½	35¼
AsCC Bot	14	14¾
AllGas Lt	15	15⅝
Baird At	4¾	4⅞
Bans Hy	15	15½
Bkam Rlt	10½	11
BasicRs	7½	8
Bassett F	16¼	17½
Bayis Mk	8⅞	9⅛
Beeline	6¼	6¾
Betz Lab	29⅝	30¼
Bibb Co	8⅜	9¼
Bird Son	31½	33
Birtchr	1⅛	1⅜
Bick Hills	23½	24
Bonza Int	2¾	3
Brinks	6	6½
Brks Sca	24½	25¼
Brwning	7½	8
Buckb M.	3⅛	3¾
Buckeye	11¾	12¼
Burn Sim	3⅜	3¾
CalWSv	31	32½
Camol Ch	3⅜	3¾
Canrad H	2⅝	3¼
Cap. Swst	4	4⅜
Capin Air	2⅜	2¾
Cap Tec	3⅛	3½
Care Cp	4⅜	4⅝
CenVt PS	15¼	15⅝
Chm Loa	12½	13½
Chesa Ut	[illegible]	[illegible]
Chi Bridg	38	40
Chitin Cp	6	6¼
ChrisS	102	105
Circle F	6	6½
CitznUt A	37	37½
CitznUt B	31¾	32½
Clark Mf	28½	30
Clow Cp	10	10½
Colu Vent	⅜	⅞
Com Clr	13	13½
Coml Sh	26	28
Comw Pa	31½	32½
Con Pap	32¾	33¾
Craw Co	13¾	14
Cross Co	27⅝	28½
Coltr Fed	1⅞	1⅞
Danly M	12	13
Data Dgn	4⅛	4½
Data 100	6⅝	7⅛
DaytMal	27½	29
Decor In	2⅝	2⅞
DeKlb Ag	29⅝	30½
DeLux C	26¼	27
Det CanT	13⅝	14¼
Det IntBr	38	36
Dewey El	¾	1¼
Diam Cry	18¼	19
Dbn Cru	20¾	22¼
Dbcutel	4⅞	5¼
Dollar G	9⅞	10¼
Dorch G	10½	10¾
Doyle DB	19⅞	19⅞
Dunkin D	7⅛	7⅝
Durfrop	17	18
Eberln In	5⅞	6⅛
Econ Lab	22¾	23⅛
ElPas El	10¼	10⅝
Elder Be	7⅝	8¼
Elec Nucl	8¾	9½
Elec Mod	2⅛	3¼
Energy C	18¼	19
Entwist	34	4¾
Equty Oil	19¼	20¼
Ethan Al	17	17¾
Fab Tek	⅞	1⅛
FldUn Lf	20⅝	21⅝
Fingrhl	6⅛	6⅝
FtBkSys	38½	39¼
Fst Bost	18½	19¼
FtEmpSt	7⅜	7⅞
FrWnFn	2⅜	3
Ficknar	15⅛	15⅞
Fla WatU	½	⅞
Sorest O	19⅞	20¼
Frmiali	⅜	⅞
Fotomat	10¼	10¾
Frklr Cp	5⅞	6⅛
Frnkln El	15½	16
Frnd Ice	11⅞	12¼
Gen RlEs	3⅜	4½
G Relnsu	164	168
Gov EFin	13½	14¼
Graph Cn	18	18⅝
Green Mt	12⅞	12⅞
Grey Adv	23½	24½
Gulf Inst	18	18¾
Gyrodn	2⅝	3⅛
Harper R	10⅝	11⅜
Hartf NC	12⅝	13⅛
Henred F	16⅛	17
Holobm	1⅝	2
Hoover	13	13½
Horlz Res	1	1¼
Huds Pap	31	32½
Hyatt Cp	7⅛	7⅝
Hyatt Int	4⅛	4⅝
Ind Nucir	4	4⅝
Indra Ind	2⅝	3⅛
Intel Cp	40½	46
Interc En	13	14
Intrmk In	3¼	3⅝
Intrmr G	18⅝	19⅛
InBk Wsh	5⅝	5⅞
IaSou Ut	25⅝	26¼
JamWPr	4⅛	4⅝
Jamsby	13	13⅝
Jiffy Fds	⅜	1⅛
Joslyn M	16	16⅝
KalsStl pf	20½	20⅝
Kalvar	⅝	2
Kaman A	23	23¾
Kamps a	7	7⅝
Kate Gre	⅝	1⅛
Kaysam	4⅛	4⅝
Kear Tr	10⅛	10½
Kelly Svc	28¾	29
Keuff Ess	13	14
Keye Flb	17	17½
Key CusF	4⅛	4⅜
Keys Int	15½	16¼
King Inf	3	3½
Knap Vog	16¾	17¾
Lance In	20	20¾
Land Res	1¼	1⅝
Lane Co	18¼	19¼
Limit Str	25½	26¼
Lin Bcast	16⅝	17¼
Log Elm	5⅛	6¼
Madisn G	16⅝	17⅛
Mai Rlty	⅝	9-16
Mallkrr	35½	36½
MetAssis	5½	6
Manor C	5⅛	6
Maui LP	12⅝	13¼
McCorm	17⅞	17⅞
McQuay	15¾	16
Measur	14⅛	14⅞
Medtrn	25¾	26½
Merld In	2⅝	3⅝
Mdlsx W	20¼	21¼
Midld Ca	2⅞	2⅝
Midl Bks	22¼	23⅛
Mldw Gl	24¼	25¼
Millipr	19⅞	20⅝
Miner In	½	1
MissVl G	17½	18½
Mont Col	5⅞	6¼
Moore S	12⅞	13⅛
Moore P	11¾	12¼
Morg Res	⅞	1
Mostek	17	17⅝
Motch M	5¾	6¼
Mot Club	4⅞	5⅜
Mueller	15¾	16⅝
Narag Cp	11½	12½
Nat G&O	14	15
Nat Lib	6	6⅝
N SecRsh	5½	6¼
Natnw Rl	6⅞	7¼
NJNat G	14	14⅞
Nielsn A	21	21½
Nielsn B	20⅞	21⅝
NoCar Gs	10¼	10¾
NoEOl un	33⅝	33¾
NW NatG	9	9⅝
NW PuSv	19⅞	19⅞
Noxel Cp	18¾	19⅝
Oglivy M	32	32¾
Ohio Ferr	15½	16½
Otter TP	20½	20¾
Over NA	3⅞	4⅛
PCA Int	13¼	13⅝
Pabst Br	24¼	24¾
PacGa R	24½	25¼
Pakrn	1	2
Parks H	9⅝	10½
Pauley P	7	7⅝
Peerl Mf	11	12
Pa Enter	17½	18
PnzlOG	13⅝	14½
Penal BW	19⅛	20⅛
Peirsn H	13⅝	14½
Petrolit	49⅛	49⅝
Pettibon	22¾	23¾
Piedmt A	5	5½
Pinkrtn	28¼	29½
Pion HiB	23¼	23⅝
Pistllin	2⅝	3¼
Possis Cp	1⅝	2⅛
Progrp	2	2⅜
PubS NC	11½	11½
P Bennet	16	16⅝
PutD Cap	7⅛	7½
Quel Inns	1⅝	2
Ragen Pr	6⅝	7⅛
Rahall C	15¾	16¼
Raychm	121	126
Raymnd	19⅞	20¼
Recog Eq	6⅞	7¼
Road Ex	33¼	34
Robin M	22½	23½
Roselon	3¼	4
Rouse	5¼	6
Rus Stov	14⅛	14⅝
Sadlier	2½	3
Scan Dat	1⅝	1⅞
Scripps H	34	36
Sels Delt	2⅞	3¼
Seneca F	3⅞	4⅛
SevenUp	25¾	26
Shaw Cp	24¼	25¼
Snap Tls	29½	30½
SolidSt Sc	6½	7½
S CalWat	14¼	15
SwGs Cp	10⅝	11
SwEl Sv	15½	16¼
Standyn	27¼	28
Std Regis	22⅝	23¼
Stan HPd	14⅝	15⅛
Sterlg Str	5⅛	6½
Strawb Cl	24½	26
Super El	4⅛	5¼
TIME DC	6⅝	7⅛
Tampax	38	39
Tech Pub	22	24
Tecum P	61	63
Tennant	31	33
Tifny Co	11½	11¾
ToscoCp	5⅝	5⅞
Transo O	11⅛	12½
Trico Pd	39	40
Trim OG	8	8⅝
Tymshr	15¾	16½
Tyson F	13⅝	14
Un McGil	9½	10¼
US Surg	13½	14
US TrkLn	14¼	14¾
UVa Bks	17½	18
UpPen P	19⅞	20½
Valley Gs	10⅛	11⅛
VanD Air	10	10¾
Vance S	3⅝	4¼
Velcro	8⅝	9⅛
Ventron	43	44
VaN Bnk	19½	20½
Wads Pu	8⅞	9⅛
Wsh NG	15⅝	15⅞
Webb Re	11	11¾
WecoDvl	4⅝	4⅞
Weight W	10	10
Weldtrn	1¼	2
Welng M	6	6⅝
Well Gar	4	4⅝
Wsm Mtg	2⅜	3
Wstmd	46¼	47
Wdwrd L	26⅛	27¼
Wright W	4	4⅝
ZionUt B	27½	28½

Market Summ[ary]

NYSE Most A[ctive]

May 20, 1977

(4 p.m. closing pric[es])

Zenith R / Xerox Cp / Patrick Petl / Simp Pat / Occiden Pet / Brit Pet / Okla GE / Reserve Oil / K mart / Pittston Co / Cont Oil / Westgh El / IBM / Sears Roeb / GPU Cp

Volume (in millions)
Advanced
Declined
Unchanged
Total issues
New 1977 highs
New 1977 lows

Dow Jones Av[erages]

	Open	high	Lo[w]
30 Ind	934.19	937.16	93[...]
20 Trn	245.13	245.40	24[...]
15 Utl	111.87	112.47	111[...]
65 Stk	316.40	317.69	3[...]

NYSE Ind[ex]

	High	Low
Comp	54.46	54.3[...]
Inds	58.55	58.5[...]
Trans	44.14	43.9[...]
Utils	41.59	41.5[...]
Finance	55.55	55.4[...]

Standard & [Poor's]

	High	Low
Comp.	100.17	98.[...]
Inds	110.49	109.[...]
Utils	54.53	53.[...]
Finance	11.83	11.[...]
Transp.	15.42	15.[...]

Odd-Lot Tradin[g]

	Shares Buy
May 19	128,06[...]
May 18	142,61[...]
May 17	139,59[...]
May 16	142,53[...]
May 13	132,89[...]

*These totals are inc[...] sales figures.

American Most [Active]

KnickToy / GtBas Pet / Champ Ho / HouOilM / Dome Petrl / Sargent Ind / Patagonia / McCull Oil / Austral Oil / Soundesgn

Approx final total
Stock sales year ago

American Stock Index
High....... 114.94 Low....... 114.65 Ch[...]

Friday'[s] New Highs an[d Lows]

NEW HIGH

Apache Cp	Halliburtn
Avis Inc	HelenCurt A
Balt GASEl	Indpls PwL
Budget Ind	IndplPLt pf
CentTelUt	KanNeb NG
Cinn Bell	Leaseway
CinnGas El	Linc Nat
Colon Penn	LincN pfA
Conrac Cp	LomN Mtg
ConNatGs	Macmillin pf
CnPw 7.45pf	Mallory
CnPw 5.50pf	Martin M
ContCp pfB	Massey F
DeSoto Inc	Meredith C
Dexter Cp	MtSta TT
Dymo Ind	NIM 5.25pf
Eaton Corp	NorrisInd
Facet Entrp	Nwst Ind
Fla Pow	Nrwstln wi
Gearhart	ParkrHan r
Guardian In	Potlatch

NEW LOW

Airbn Frt	Hillenbrnd
Amal Sug	Holly Sug
Amax Inc	IBM
Burl Ind	Jantzen Inc
Capit Mtg	KaisrSteel
Crown Zell	Melville Cp
Farah Mfg	Nat Steel
FederDStr	NYStaEG
Ferro Corp	Penney JC
Gen Cinema	PepsiCo wi
GtAtlPac	Phelps Dod
Hercule Inc	Pittston Co

Bid for Irvine [...]

LOS ANGELES, [...] DJ).—The James Ir[...] tion, the controlling [...] of Irvine Co., said [...] seek court approval [...] of the land-developm[...] shares to Taubma[n] Inc. for $337.4 milli[on] a share. Rival bidder[...] which had bid $40 [...] nounced it was dro[...]

Amex Nationwide Trading (3 O'clock) May 20

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7¾	4⅝	EngyRs	9	1	6⅝	6⅝	6⅝	
13	10	ErnstEC .44	6	97	13	12¾	12⅞+	¼
6½	4⅝	EspeyMf	7	2	5⅛	5⅛	5⅛	
10⅜	7⅛	EssexCh .40	6	18	10⅛	10	10 —	¼
16¼	11	EvanAr .20r	10	2	14	14	14	
13⅝	5⅝	Execind	2	89	5⅝	5⅛	5⅛—	⅛
6⅞	4	Executn .27t	13	36	6¾	6⅝	6¾+	⅛
		F						
3⅝	2⅝	FDIInc .31e	12	17	3⅛	3⅛	3⅛+	⅛
6½	3⅞	FPA Corp	21	1	6	6	6	
7¾	4⅝	Fabind .25e	5	26	7½	7⅛	7¼+	⅛
2½	1⅝	FairfNob		6	1⅜	1⅜	1⅜	
6⅞	5⅝	FamDolr .20	6	1	5⅞	5⅞	5⅞—	⅛
2⅞	2	FamlRc .15e	4	10	2⅝	2¼	2¼—	⅛
11¼	9⅝	FannyF .50e	6	3	9⅝	9⅝	9⅝—	⅛
1¼	13-16	FashFab		26	15-16	⅞	15-16+	1-16
10¼	6½	FayDrg .10i	9	2	9	8⅞	8⅞—	⅛
15½	13⅛	FedMart .60	5	13	15	14⅝	14⅞—	⅛
8⅝	4⅝	FedRes		104	8¾	8½	8⅝+	¼
21⅝	16¼	Felmnt .20e	17	18	20	19¾	19⅞—	⅛
10⅝	7⅞	Felsway .36	5	2	9¾	9⅝	9⅝+	¼
2⅝	1¼	FilmCpA		2	1⅝	1⅝	1⅝—	⅛
11⅛	7¼	Filmwy .10r	7	12	8⅛	8	8⅛—	⅛
11	8¼	FinGen .40	6	5	10¾	10⅝	10⅝+	⅛
11⅛	9⅝	FtSLSh .05e	11	16	11	10¾	11 +	⅛
16⅝	13¼	FischrP .48t	6	37	16	15½	15½—	½
17¾	15¼	FitchbG 1.44	10	5	15⅝	15½	15⅝+	⅛
5⅞	3⅝	Flagstaff .12	5	2	3⅞	3⅞	3⅞—	⅛
15¾	11⅞	FlightSf .12	9	43	12⅝	12¼	12¼—	½
4⅞	3⅝	FlaRck	15	4	4	4	4	
5⅞	3⅝	FlowGen	4	5	4⅞	4⅞	4⅞—	⅛
23⅞	15½	Flowers .66	7	4	21⅞	21⅝	21⅞	
17⅛	14	FlukeJ .73t	10	4	14⅞	14⅝	14⅞+	⅛
24⅝	20⅝	FlyDiaO	7	223	22¼	21½	22	
6⅝	5½	Foodrm .40	5	1	6½	6½	6½	
18⅝	9½	Foodws .20a	7	67	17½	16⅞	17 —	⅜
8½	7¼	FooteM .25e	11	18	7⅜	7⅛	7⅛—	⅛
3⅞	2⅛	ForestLab	6	23	3⅛	3	3	
11¼	6⅞	FoxStaP .50	11	16	7⅜	7⅛	7⅛—	⅛
9⅝	8	FrankNu .40	6	1	8⅝	8⅝	8⅝—	⅛
18⅝	15⅝	Frantz .80a	6	2	16⅝	16⅝	16⅝+	⅛
9⅝	7⅝	Frigtmp .55t	5	66	7⅞	7½	7⅝—	⅛
8½	6	FrontAir .19t	5	24	8¾	8⅛	8⅛—	⅛
		G						
3⅞	2½	GRICo		16	3⅛	3	3 —	⅛
1⅜	1	GSCEn .42c	7	1	1	1	1	
2⅛	1⅜	GTI	7	2	1⅞	1⅞	1⅞	
18¾	12⅛	Gabriel .40	8	140	18⅛	18	18 —	¼
5⅛	4⅝	Galaxy	6	2	5⅛	5⅛	5⅛+	⅛
4⅞	3¼	Garland	4	8	3⅝	3⅝	3⅝—	⅛
11⅞	8⅝	GatesLrJet	3	4	8⅞	8¾	8¾—	⅛
5⅞	3⅜	Gaylord .15e	3	3	3⅝	3⅝	3⅝+	⅛
1⅜	11-16	Gaynor		5	1	1	1	
2½	1⅜	GnEmp .21r		15	2⅜	2¼	2¼+	⅛
15⅞	5⅞	GenExp	32	92	12¾	12⅜	12⅜	
1½	11-16	GnRecre		2	11-16	11-16	11-16	
3⅝	2	Genge	7	7	2⅝	2½	2½	
2½	1¼	Geon Ind		1	1½	1½	1½+	⅛
9	4⅝	Gerber	8	4	8⅝	8½	8½—	¼
18⅞	16½	GiantFd 1.20	5	3	17½	17½	17½	
8⅝	6¼	GiantYel		2	6½	6½	6½	
5¼	3⅝	Glasrock		1	4⅞	4⅞	4⅞—	⅛
19½	16¼	Gleitlr a .90	6	2	18⅝	18⅝	18⅝+	⅛
6½	4⅝	GlenGer .16	25	12	5	5	5	
17	11⅝	GlenDis .40b	6	18	13	12⅞	12⅞—	¼
16⅝	15⅝	Globein .70	7	1	16⅛	16⅛	16⅛	
12⅛	9½	Glosser .32	5	1	9⅝	9⅝	9⅝	
4⅞	3⅞	Gldblatt .28	6	1	4	4	4 —	⅛
15	10	GoldnCyc	39	12	12⅝	12⅛	12⅛—	⅛
14⅞	9⅝	GoldnW .45	7	6	13⅝	13½	13½—	⅛
1½	⅝	Goldfield		21	1	15-16	1	
8⅞	6¼	Goodrich wt		15	6⅝	6⅝	6⅝	
23⅞	19⅝	GormR .90a	9	1	23⅛	23⅛	23⅛—	⅛
8⅝	5⅝	GrandAu .30	5	8	6⅛	6	6	
8¾	6⅝	GrndCtl .30	5	1	7	7	7	
7	5⅞	GtAmInd	4	11	6⅝	6½	6½—	¼
8⅞	5¼	GtBasinP	48	418	8¾	8½	8⅝—	⅛
37⅞	31⅝	GtLkCh .32	13	73	35⅝	35½	35⅝—	⅛
6⅛	5	GtLakR .15r	8	6	5⅝	5⅝	5⅝—	⅛
7⅝	6	GREIT .40	11	10	7⅛	7	7	
28⅛	24⅝	GlfOCn 1.08	28	7	25⅜	24¾	24⅞—	⅛
12½	9¼	GlfRepFn	4	1	12½	12½	12½	
7¼	5⅞	Gulfstrm		13	7⅛	7	7 —	⅛
		H						
14⅞	12⅛	HallsMot .72	5	3	13⅜	13⅛	13¼+	⅛
8⅞	3⅞	HampD .15e	15	64	8⅛	8⅛	8⅛	
6¼	4⅝	Hampin	4	5	4⅝	4⅝	4⅝	
13⅞	11⅛	Hannfrd .72	5	4	11⅝	11⅜	11⅝+	⅛
5¼	3⅜	HanSqRt		12	3⅝	3⅜	3⅜	
21	16⅝	Harland .60	11	74	21⅞	21	21½+	⅛
5⅞	5	HartfdZd	10	24	4⅝	4⅝	4⅝	
13⅞	11⅝	HartzM .30	10	30	11⅝	11½	11½	
1⅛	15-16	Harvey	10	16	15-16	⅞	⅞	
9½	7½	Hasbro .20	4	7	9⅛	9	9⅛+	⅛
9⅝	6⅞	HealthCh	11	19	7¾	7½	7¾+	¼
8½	6⅜	HealthM .30	5	5	8⅛	8⅛	8⅛+	⅛
2¼	1⅝	Heinick .10e	8	1	1⅞	1⅞	1⅞—	⅛
2	1⅛	HeitmOis		19	1⅝	1¼	1⅝	
4	2⅝	HiGInc	34	2	3⅛	3⅛	3⅛	
6¼	5	HiShear	6	2	5⅛	5⅛	5⅛—	⅛
8	5⅜	Hillhavn .44	6	1	7¾	7¾	7¾+	⅛
7⅝	5⅛	Hiptrnic .20	17	4	7⅝	7⅜	7⅜—	⅛
3⅞	2⅛	Hofman	6	3	3	3	3 +	⅛
30	27	HolmsA 1.80	9	1	30	30	30	
7	4⅝	HollyCp	9	8	5⅝	5¾	5¾	
28⅜	23	Hormel 1.72	6	16	25	24	25 +	1
9	6⅜	HospM .60e	31	11	9⅝	9⅛	9⅛+	⅛
13⅞	11⅝	Hotel 1.32e	15	7	12⅜	12¾	12¾	
5⅞	4⅝	HousRog .30	5	2	4⅝	4⅝	4⅝+	⅛
5⅞	4⅜	HouseVi .32	12	1	4⅝	4⅝	4⅝—	⅛
9⅝	7¼	HosMInn	36	2	8⅝	8⅝	8⅝—	⅛
60⅞	39⅝	HouOilM .80	23	371	53⅞	52⅛	53 —	⅞
19¼	13⅝	HowelC .40	13	5	15⅛	15⅛	15⅛—	⅛
37	33½	HubelB 1.50	10	142	37	36⅞	37 +	⅛
5	4	HuckMfg .20	8	2	5	5	5	
6½	4⅝	HudsnGn	7	2	5¾	5⅝	5⅝+	⅛
37¼	31½	HudBO 1.52	8	2	34⅝	34⅝	34⅝+	⅛
14	11½	Huffman .50	5	11	13¼	13¼	13¼—	⅛
4	3¼	HuntHlt .19e	4	4	3¼	3¼	3¼—	⅛
28⅜	18⅝	HuskyO .80	9	172	27½	27¼	27¼—	⅛
4⅝	3½	HyceiInc	16	11	4	3⅞	3⅞—	⅛
		I						
6½	4⅛	ICMR		8	5⅝	5⅝	5⅝—	⅛
7⅛	6	IMCMg .20	5	6	6	6	6	
7	5⅝	ImpCh .30e	7	1	6⅞	6⅞	6⅞	
1½	1⅛	ImplGp .07e	9	1	1⅜	1⅜	1⅜	
3	2	ImperInd		9	2⅝	2⅝	2⅝+	⅛
23¼	18⅝	ImpOilA .86	10	5	19⅝	19⅝	19⅝—	⅛
2⅞	1⅞	Inarco		1	2½	2½	2½—	⅛
14⅞	11⅛	Incotrm	10	1	12⅛	12⅛	12⅛	
1½	1	InflightSv		17	1⅛	1⅛	1⅛	
2⅛	1⅝	Inolex		1	1⅞	1⅞	1⅞+	⅛
1⅛	11-16	InstrSys		227	13-16	¾	13-16+	1-16
13¼	6½	InsSy pf .25e		34	7¾	7⅝	7¾+	⅛
2	1½	IntegRes	19	20	1½	1½	1½—	⅛
15½	10⅞	IntAlum .50	8	20	15⅝	15¼	15¼	
4⅛	2⅝	IntBnknt	15	15	3⅛	3⅛	3⅛	
2⅝	1½	IntFdSvc		57	2¼	2⅛	2¼	
3⅛	2⅛	IntFunrl .05e	6	6	2⅝	2⅛	2¼—	⅛
15⅞	12¼	IntGenin .90	5	2	14⅞	14⅞	14⅞+	⅛
7½	4¼	IntProtn	4	12	6⅝	6¼	6½	
2	1¼	ImStrtch		1	1⅝	1⅝	1⅝+	⅛
29⅝	17¼	IntSysC .25	14	7	21⅜	21¼	21¼—	⅛
18½	14⅝	Intrpool .05e	7	7	18⅝	18	18⅝+	⅛
22⅝	12½	Intrway .15e	6	146	23⅝	22⅞	23 —	⅛
2⅜	1⅛	InvestFla		32	1½	1⅜	1⅜—	⅛
20¾	17½	InvDvA .20e	5	20	20½	20½	20½—	¼
5⅞	4⅞	InvDvB .05e	5	10	5	5	5	
7⅝	4⅝	InvRlTr		4	7⅜	7¼	7¼—	⅛
24¼	14⅜	Ionics	15	8	23¼	22⅝	22¾—	⅝
8½	6⅝	IrosBrd .20	7	6	8½	8⅜	8½	
		J-K						
7¾	5¾	Jaclyn .40b	6	8	6⅞	6⅝	6⅞+	⅛
14⅛	10¾	Jacobs .40	6	16	12⅛	12⅝	12⅝+	⅛
12	8⅞	Jamswy .05r	4	14	10⅝	10⅛	10⅛—	⅛
12⅛	10⅝	Jeannet .40	5	7	10⅞	10¾	10¾+	⅛
3⅝	2⅝	Jetronic	8	8	2½	2½	2½—	⅛
8⅞	6¼	JohnPd .36	13	14	6⅝	6⅝	6⅝—	⅛
4¼	3	JuniperP	12	6	3⅝	3⅛	3¼	
5⅞	4	KTelin .45e	6	5	4⅝	4¼	4¼—	¼
19	14⅝	KaisrIn 1.26e	9	77	17⅞	17¾	17⅝—	⅛
5⅝	4	KapokT .10r	6	2	4	4	4	
7¾	4¾	KayCp .20	9	38	8	7¾	8 +	¼
9¼	6⅝	Kenwin .38	5	7	7⅝	7⅝	7⅝	
8	5⅝	Ketchm .10r	6	1	6¼	6¼	6¼	
43½	38½	Kewanee .72	12	73	41⅝	41¼	41½—	⅛
9¾	6⅝	KeystInd .30	6	11	9¼	9⅛	9⅛—	⅛
2½	1⅝	KinArk	10	17	2⅜	2¼	2¼—	⅛
2¼	1½	KingOpt		20	2⅛	2	2⅛+	⅛
8⅞	6⅝	KingRd .20e	6	4	7	7	7	
37⅞	20⅞	KirbyEx	12	54	33	32¼	32¼+	⅛
6⅝	3⅝	Kit Mfg	7	3	4⅛	4⅛	4⅛	
7⅝	6	Kleinerts	6	4	6	5⅞	6	
18⅞	13⅞	KnickToy	10	658	18⅞	18	18⅝+	¼
18	14⅝	Kollmr .36	9	61	17¼	16⅝	17⅛+	⅛
7⅞	6	KuhnStr .15	3	12	6⅝	6½	6⅝+	⅛
		L						
3⅞	2¾	LSBInd .10r	5	5	3⅛	3⅛	3⅛	
11-16	⅛	LTVCorp wt		34	3-16	⅛	⅛	
3⅛	2⅞	LaBarge .06	16	1	2⅞	2⅞	2⅞—	⅛
4⅞	3⅝	LaMaur .20	9	1	3⅞	3⅞	3⅞	
10⅝	8⅝	LaQuinta	7	5	9⅝	9½	9½—	⅛
9¼	6	LafyRad .26	72	52	6½	6⅛	6½+	⅛
2⅜	2	LajeShor	12	5	2⅛	2⅛	2⅛—	1-16
10⅝	8⅝	LeaRon .40a	7	6	10½	10½	10½+	⅛
28⅞	20⅜	LeeEntr .60	11	6	22⅞	22¾	22⅞+	⅛
2⅝	1⅛	Lee Natl		2	1⅝	1⅝	1⅝—	⅛
8	5⅝	LehighPr	5	2	7½	7½	7½	
2⅞	1⅝	LeisureT		7	2⅝	2⅝	2⅝	
8⅞	5⅝	LewisBP .30	8	19	7¾	7¾	7¾+	⅛
9⅛	6	LibtyFab	4	2	6⅛	6	6 —	⅛
7⅝	6⅛	Lightolr .16	7	6	7½	7½	7½+	¼
9	5⅛	LloydsEl	5	4	5⅝	5⅝	5⅝	
2⅞	2⅛	LodgeS .08e	6	3	2¼	2⅛	2⅛	
11¼	7⅝	LoewThe wt		22	8	7⅝	8 —	⅛
15⅞	7¼	Logicon	10	1	13¾	13¾	13¾—	¼
3	2⅝	Logistic .10e	6	5	3⅛	3⅛	3⅛	
23¼	18⅝	LaGenSv .82	6	1	21¾	21¾	21¾	
5⅛	3¼	LundyEl	10	1	4	4	4	
4	2½	LynchCp	3	20	3⅞	3¾	3⅞+	⅛
		M						
1	11-16	Macrod	4	24	⅞	13-16	⅞+	1-16
17¾	15⅛	MePbS 1.40	6	2	17½	17½	17½+	⅛
8⅞	4⅝	Marnoth .30	14	16	8⅞	8⅝	8⅞	
5⅝	4¼	MamLie .28	8	9	5½	5¼	5¼—	¼
6½	4⅝	MansfT .02r	4	5	6	5⅞	5⅞	
1⅛	13-16	Marindq		2	⅞	⅞	⅞	
18⅝	15⅛	MarkCtl .28	6	55	17	16¾	16⅞+	⅛
7⅝	6⅝	Marlene	3	2	6⅞	6⅞	6⅞—	⅛
7⅝	6¼	Marshla	4	2	6⅝	6⅝	6⅝—	¼
26⅝	18⅛	MartPr .40	7	28	20⅛	19¾	19⅞—	⅛
41⅝	35	Masneiln .60	6	15	40⅛	40⅛	40⅛	
12⅛	8½	MatarRe .28	10	31	12	11⅝	11⅝—	⅛
5⅛	3⅝	MaulBr .14b	6	3	3⅞	3⅞	3⅞	
4⅞	2⅞	McCulO		251	4	3⅞	3⅞—	⅛
22½	16	McIntsh .84	8	35	21½	20¾	21⅛+	⅛
5⅞	3⅞	McKeon	8	14	4⅝	4⅝	4⅝—	⅛
14⅛	12¼	MeansF 1.08	7	1	12⅛	12⅛	12⅛—	⅛
9½	7⅝	Mecalsi .44	6	13	7⅞	7¾	7⅞+	⅛
2¼	1½	MegalnGp	15	7	1⅝	1⅝	1⅝	
2¼	1⅝	MedcoJw	16	7	1⅞	1⅝	1⅞+	⅛
10⅝	8⅝	Medenco .28	6	9	10¼	10⅛	10⅛—	⅛
7⅞	5⅛	Medfield	5	38	7¾	7⅝	7⅝+	⅛
20	16	MediaGn .40	8	19	16⅝	16⅝	16⅝	
15¼	8⅝	Megoint .20	3	102	9¼	9⅛	9¼+	⅛
20⅛	16⅛	MEMCo 1	6	4	19⅝	19⅝	19⅝—	⅛
12¼	8⅞	Metex .30	4	2	8¾	8⅝	8¾	
19⅛	14⅝	Metpth	13	13	14⅞	14⅝	14¾—	⅛
2¾	1⅝	MetroGrt		1	1⅝	1⅝	1⅝—	⅛
4⅞	3¾	MichGen	4	4	3⅝	3⅝	3⅝+	⅛
12⅞	10	MichSug 1	7	25	10⅛	10	10 —	⅛
6⅝	4⅝	Mickbry .16	4	4	5	4⅞	4⅞—	⅛
12	10⅛	MidlGls .8	6	4	10⅞	10⅝	10⅞+	¼
27¾	19⅝	MillerWo .60	9	49	25¼	24¾	25	
16¾	12½	MilRoy .25	8	27	13	12¾	13 —	⅛
46⅝	31½	MoPicR 1.46	3	9	46⅝	45¾	46⅛+	1
49½	35½	MitchlE .12	9	14	39⅞	38⅝	39	
31⅝	29⅝	MitchlE wi		1	30⅛	30⅛	30⅛+	⅛
10¼	7⅛	MiteCp .20	8	2	9⅝	9⅝	9⅝	
7½	5⅝	MdMaid .10r	4	9	6½	6⅝	6½+	⅛
5⅞	4⅝	MonMgt .40	4	5	5½	5½	5½+	⅛
12½	10¼	Moog .60	6	3	11½	11¼	11¼—	¼
6⅝	5⅝	MtgGth .48e	33	2	6	6	6 +	⅛
6⅝	4½	MortonS .32	4	2	4¾	4¾	4¾	
17⅝	14¾	MtVMil 1.20		1	14⅞	14⅞	14⅞	
2	1⅛	Movielab	9	1	1⅜	1⅜	1⅜+	⅛
		N						
9⅞	7⅝	Napco .10e	7	6	9⅛	9⅛	9⅛+	⅛
3⅝	3	NardaM .20	39	5	3⅛	3⅛	3⅛	
24⅞	18⅝	Nat CSS .20	7	53	20¾	20½	20½	
6⅞	5½	NDistr .16	4	1	5⅞	5⅞	5⅞+	⅛
6½	4⅝	NatHlthE	6	2	6⅛	6⅛	6⅛	
⅞	¼	Natind wt		4	5-16	5-16	5-16—	1-16
2⅞	1⅞	NKinney		2	2⅛	2⅛	2⅛	
12⅞	6¼	NtParag .40	4	4	7⅝	7⅝	7⅝+	⅛
12⅝	8⅝	NtPatent	25	73	10⅞	10⅝	10⅝	
4⅞	3⅝	NtSliver .15e	4	1	4⅛	4⅛	4⅛—	⅛
6⅝	3⅞	NatSvst .10e	7	9	5⅞	5⅝	5⅝	
3⅛	1⅛	Nelson LB	12	5	3⅛	3⅛	3⅛+	⅛
31⅜	25⅞	NENuclr .50	10	3	26⅝	26⅝	26⅝+	⅛
1⅞	1	Nidrie .04e	8	66	1⅛	1⅛	1⅛—	⅛
36⅛	24⅝	NMexAr	122	6	32	31⅝	31⅝—	⅛
10⅝	8⅝	NProc .63e	9	53	8⅝	8⅝	8⅝—	⅛
19⅛	15⅝	NYTimes .60	9	6	19	18⅞	18⅞—	⅛
20¾	9	NewbEn .40b	5	33	16⅝	16	16¼	
21⅛	16½	Newcor 1b	6	5	18¾	18⅝	18¾+	⅛
7⅛	4⅝	Newpri	8	53	6⅞	6¼	6⅞+	⅛
15⅝	12⅞	NiagFSv .56	4	2	13⅝	13⅝	13⅝+	⅛
3⅛	2⅛	NoelInd	4	6	2½	2½	2½+	⅛
6⅝	3⅛	Nolex	38	9	3⅞	3⅝	3⅝	
3⅝	2⅛	Nortek .04		1	2⅞	2⅞	2⅞—	⅛
7-16	⅜	NoAmMt wt		3	⅜	⅜	⅜	
16⅝	12⅝	NorAmR .10	8	1	14⅛	14⅛	14⅛—	⅛
9⅝	7¾	NorCdnO	6	46	8⅞	8¾	8⅞	
3⅝	2	NovoCp		38	2⅝	2⅛	2⅛—	¼
13⅝	4	NuclDta	8	12	11	10¾	11 +	⅛
13⅞	10	NumacO	13	9	10⅞	10⅞	10⅞—	
		O						
4⅝	3¼	OEAInc .20	8	11	3⅝	3½	3¾	
19	15¼	Offshore	5	19	18⅛	18	18⅛+	⅛
7⅛	5¾	OhioArt .24a	7	5	6⅞	6⅞	6⅞+	⅛
45¾	37⅝	OhioB 2	6	2	42⅝	42⅝	42⅝	
9⅛	7¾	OhSealy .48	8	8	8⅝	8½	8½—	⅛
22⅝	17	OnLineS	12	12	17¾	17¼	17¾+	⅛
39	32¾	OOkiep	12	z100	33	33	33 —	⅛
7⅝	6	OrioleHo	15	1	7½	7½	7½	
4¼	1⅝	Ormand	7	52	4	3¾	3¾	
8½	6⅝	OutdrSp .20	5	13	8¾	8	8¼+	⅛
4⅛	3⅝	OzarkA .10e	4	59	4	3¾	4 +	⅛
		P-Q						
2	1⅝	PF Ind		29	1¾	1⅝	1⅝—	⅛
½	1-16	PSAInc wt		2	1-16	1-16	1-16	
18⅝	16⅝	PGEpfA 1.50		1	17½	17½	17½	
17¼	15⅝	PGEpfB 1.37		13	16⅛	15¾	16⅛	
30⅞	27⅝	PGEpfT 2.54		16	29⅝	28⅝	29⅝—	⅛
31	28⅝	PGEpfS 2.62		17	30⅛	29½	30¼+	⅝
13⅞	12⅝	PGEpfH 1.92		10	13⅛	13⅛	13⅛+	⅛
25	22⅝	PGEpfO 2		9	24⅛	23¾	23¾—	⅛
24⅛	22	PGEpfM 1.96		1	22⅞	22⅞	22⅞+	⅛
54⅝	50¼	PacLt pf4.50		z100	51⅛	51¾	51⅝—	¼
19⅞	18¼	PNwTel 1.32	9	2	19¼	19¼	19¼	
36½	29⅝	PallCorp .80	13	13	35	34⅛	34⅞—	⅛
5⅝	3½	PandelB	4	2	3⅞	3⅞	3⅞	
6	4⅝	Pantast .30	7	2	5⅝	5⅝	5⅝—	⅛
27⅝	21⅝	Parsons .80	6	29	25⅛	24⅞	24⅞—	⅛
3⅛	2⅛	PatFash	5	37	2½	2⅛	2⅛—	⅛
7½	4	Patagon	9	17	7⅛	7	7	
9⅝	6½	PatoC 1.20e	4	10	8¼	8	8⅛—	⅛
15⅞	10¼	PebbIB .60	7	5	14¾	14½	14½—	¼
6⅛	5⅝	PeerTu .24	7	1	5⅞	5⅞	5⅞—	⅛
10¼	6½	Pemcor .20	5	3	9½	9½	9½	
13⅛	9⅞	PenEM .70	7	12	13⅝	13⅛	13⅝+	⅛
5⅛	3	PECo .841	5	12	3⅝	3⅝	3⅝	
14⅝	11	PenRIE 1.15	10	2	12	12	12 +	⅛
24½	19¾	PepBoys 1b	5	5	21	20¾	20¾—	¼
17⅞	14½	PepCom .60	4	1	16⅞	16⅞	16⅞—	⅛
8¾	7	Perini .30a	4	54	8	7⅝	8 +	⅛
8⅞	6⅝	Pertec	8	41	7	6⅞	6⅞—	⅛
23⅞	14½	PetroLe	40	80	23⅛	22¼	23⅛+	⅝
3⅝	2	Phoenix		5	2⅛	2⅛	2⅛—	⅛
10½	7½	PicNPay .20	6	16	8⅝	8	8	
2¼	1¼	PioneerS		2	1⅜	1⅜	1⅜	
10⅝	7½	PionTex .80	6	1	8½	8½	8½—	¼
7⅝	6⅝	PitWVa .56a	7	4	6¾	6¾	6¾—	⅛
32	23	PitDM 1.20a	5	12	26⅛	25⅞	25⅞—	¼
40¼	34⅝	Pittway 1.20	9	5	36⅛	35⅝	36⅛+	⅛
9⅝	6	PlantInd		51	8⅞	8⅞	8⅞	
13⅝	10	Planirn .08	13	92	11½	11¼	11½+	⅛
5⅝	4¼	PlyGem .23e	5	4	4⅛	4⅛	4⅛—	⅛
4¼	2⅛	Poloron	41	9	4⅛	4	4 —	⅛
9⅞	6⅝	Polychr .20	9	101	10¼	9⅞	10⅛+	1
11½	8½	PrairlsO	15	10	10⅛	9⅞	9⅞—	⅛
15⅞	12⅝	PrattLmb 1	8	4	13⅛	13⅛	13⅛	
24⅛	20⅜	PrenHa 1.12	11	86	20⅝	20⅛	20⅝—	⅛
2¾	1⅞	PresRlt		2	2⅛	2⅛	2⅛—	⅛
17⅛	9½	Presley	9	163	12⅝	11⅞	12⅛+	⅛
2⅞	2	PrimMt .12t	7	16	2⅛	2⅛	2⅛—	⅛
2⅞	1⅞	PrdRIE .20	83	1	2⅛	2⅛	2⅛	
5⅝	3¼	PrudGp	35	1	4⅛	4⅛	4⅛	
9⅛	6⅞	PulteH	5	16	8⅛	8⅛	8⅛+	⅛
3¼	2⅝	PuntaG	13	3	3⅛	3	3 —	⅛
6¼	4⅝	Purepac .06e	10	1	5⅛	5⅛	5⅛—	⅛
6½	5½	Quebecr .20e	5	1	6⅛	6⅛	6⅛	
		R						
7⅞	6⅛	RB Ind .06e	5	11	7½	7¼	7¼—	⅛
1⅞	1¼	REDM	5	8	1⅝	1½	1½—	⅛
2¼	1⅝	RET		31	1⅝	1⅝	1⅝	
45⅞	42⅛	RET pf 4.38		1	44⅝	44⅝	44⅝—	⅛
5⅞	4¼	RHMed	6	1	5⅝	5⅝	5⅝—	⅛
1⅞	1⅛	RPS Pd		7	1½	1½	1½+	⅛
2	1½	RSC Ind	6	21	1⅝	1⅝	1⅝+	⅛
13¼	10⅞	RLC Cp .16	5	8	13⅛	12⅞	12⅞—	¼
9⅞	6⅛	RaganB .15e	5	11	6¾	6⅝	6⅝—	⅛
21⅞	15⅝	RanchEx	26	9	20⅞	20⅝	20⅝—	⅛
24⅛	17¾	RangrO	45	49	23⅛	23⅛	23⅛—	⅛
15⅞	11⅝	Ransbrg .80	7	4	14⅝	14⅛	14⅝	
15⅞	11⅝	Ransbrg .80	7	4	14½	14	14½	
1¼	¾	RapdAm wt		9	1	1	1	
6¼	3⅞	RathP		8	3¼	3⅛	3⅛	
36	21½	RaymP .57e	14	11	27⅞	26⅞	27⅞+	
3⅛	1	Reading		1	2⅛	2⅛	2⅛—	⅛
16⅛	14½	RealEst 1.20	14	4	14⅝	14⅝	14⅝—	⅛
11⅝	9⅝	RltncT 1.35e	8	5	11⅛	11⅛	11⅛	
21	18⅝	RltRef 1.22e	10	13	20⅞	20⅝	20⅞+	⅛
3	1⅝	ReevesT	23	1	2⅛	2⅛	2⅛—	⅛
2	13-16	RelGrp wt		3	1	1	1 —	⅛
¼	⅛	RepMtln wt		2	⅛	⅛	⅛	
27	24⅝	RepNY	5	3	25¼	25	25⅛+	¼
23⅝	17⅞	ReschCtl .08	13	59	22¼	21¾	22 +	⅛
23⅞	18⅝	Resistflx .60	8	17	23⅛	22⅞	23⅛+	⅛
15⅝	8⅝	Resrts A	19	243	14⅝	13⅞	14⅝+	⅛
15⅝	8⅝	Resrts A	19	243	14⅝	13⅞	14⅝+	⅛
25⅝	17	Resrts B	31	z500	23½	22⅞	23¼+	⅛
3⅝	2⅛	RexNore		45	3⅝	3¼	3⅝	
33	15⅞	RileyCo	9	42	32	31¼	31½+	⅛
28⅞	24⅝	RioAlgm 1	10	1	27⅛	27⅛	27⅛+	⅛
16⅛	10	Risdon .40	9	2	13⅛	13⅛	13⅛—	⅛
15⅝	11⅝	Robntch		16	12¼	12⅛	12½—	⅛
5⅝	3⅞	Roblin .10e	4	7	5⅝	5⅛	5⅛—	⅛
17⅝	12	Rockway 1b	8	2	16	16	16 +	⅛
5⅝	4⅛	Rossmr		2	5⅛	5⅛	5⅛+	⅛
7¼	4¾	Ruddick .32e	6	1	6⅝	6⅝	6⅝—	⅛
2⅞	1⅝	Rusco		76	2⅛	2⅛	2⅛—	⅛
9⅛	7⅝	Russell .44	5	2	8⅝	8½	8½—	⅛
12½	8½	RustCfr .40	8	8	11⅞	11⅞	11⅞+	⅛
20	15½	RyanH .50	10	36	15⅞	15⅝	15¾—	⅛
		S						
9⅞	7½	SGL .10r	6	1	7⅞	7⅞	7⅞+	⅛
1⅝	1⅝	SGSec		19	1⅝	1⅝	1⅝	
17⅛	15⅞	SGSe pf 1.70		5	16⅞	16⅞	16⅞+	⅛
5⅛	4⅛	SSPInd .36	10	1	4½	4½	4½—	⅛
15⅛	11¼	STPCo .80	11	5	14	13⅞	13⅞—	⅛
12⅛	8⅛	Safetran	7	31	12	11⅞	11⅞	
17⅛	10⅛	Salem .89t	6	34	14⅛	13⅞	14 —	⅛
7⅝	5⅝	SCarlo .63e		9	5⅞	5⅝	5⅞	
11	10	SDgo pf .90		4	10⅛	10⅛	10⅛—	⅛
12⅛	11	SDgo pf 1		1	11⅛	11⅛	11⅛—	⅛
107¾	102⅛	SDgo pf 9.84		z100	105	105	105 +	1
29⅝	28⅛	SDgo pf 2.68		4	28⅞	28½	28⅞+	⅛
14⅛	11	SFrRE .30a	25	5	13⅛	13⅛	13⅛	
1⅛	⅝	SFRE wt		2	15-16	15-16	15-16	
18¼	15⅞	SanJW 1.40	7	4	16¾	16⅝	16¾	
3⅞	3⅛	Sargent	8	366	4⅛	3⅞	4⅛+	⅛
10⅛	7⅞	SaundrL .30	4	6	10⅛	9⅞	9⅞+	⅛
12	8⅝	Schenuit .70	5	6	10⅛	10⅛	10⅛—	⅛
7⅝	5⅝	Schrader .30	8	7	6⅛	6⅛	6⅛—	⅛
21⅛	16	SciAtl .12	12	13	19	18⅝	18⅝—	⅛
20⅛	16¼	ScurryR	9	5	16⅝	16½	16½—	⅛
4	2⅝	Sealctro	13	12	3⅝	3¼	3¼+	⅛
1½	⅝	Seaport	9	1	1⅛	1⅛	1⅛	
4¼	2⅝	SearsInd		5	3	3	3	
25	10	SeasnAll .36	13	7	19⅝	19½	19⅝—	⅛
3⅛	2½	SecMtgIn		12	2⅝	2⅝	2⅝	
7⅝	5⅝	SelasCp .30	8	5	6⅝	6½	6½—	⅛
1⅝	1	SeligAssc		5	1⅝	1⅝	1⅝+	⅛
5⅝	4⅛	Semtch .05r	9	1	5⅝	5⅝	5⅝—	⅛
6⅝	4⅝	Servisco .30	4	2	4⅞	4⅞	4⅞—	⅛
8⅞	4	Servo.	9	2	4⅝	4⅝	4⅝—	⅛
4⅞	3⅝	ShaerS .25e	7	4	3⅞	3⅞	3⅞	
9⅞	8¼	Shawin .50b	8	4	8½	8½	8½	
2⅝	1⅝	SheltrR		5	2	2	2 —	⅛
8⅝	6½	ShndCp .24t	8	2	8⅛	8⅛	8⅛	
28½	20¼	ShenanO	17	9	22	21⅝	21⅝—	⅛
3	2⅝	Shopwell	26	1	2⅝	2⅝	2⅝—	⅛
8¼	5¾	Sierrcin .20	8	3	7⅝	7½	7⅝	
10⅛	9¼	Silcolnd .50	6	1	9⅞	9⅞	9⅞+	⅛
10⅛	6⅝	Sigma .26e	7	5	10	10	10 —	⅛
9⅝	6⅝	Silo Inc	5	46	9	8⅝	8⅞+	⅛
11	8⅝	Simkins .80	7	2	10¼	10¼	10¼	
3⅛	1⅞	Simplex	22	7	3⅛	3⅛	3⅛—	⅛
2⅞	1⅞	Solitron		1	2	2	2	
10⅝	8⅞	SonderBr .22	4	4	9	8⅞	8⅞—	⅛
6⅝	4½	Sorg Paper		2	6⅝	6⅛	6⅛+	⅛
15⅝	11¼	Soundsn .40	5	291	12½	11⅞	12 +	⅛
9¼	8	SoestCap .80	51	1	9½	9½	9½	
13¾	12	SCEd pf 1.02		4	12⅞	12¾	12⅞	
13⅛	12⅛	SCEd pf 1.06		28	12⅞	12⅝	12⅝+	⅛
24⅛	20½	SCEd pf 1.68		2400	24¼	24⅝	24⅝+	⅛
18	16	SCEd pf 1.30		8	18	18	18	
27½	25¼	SCEd pf 2.21		16	27	26½	26½	
95	88½	SCEd pf 7.58		5	90⅝	90¼	90¼—	1½
107	101	SCEd pf 8.96		15	104	103⅝	103⅝—	⅝
22⅛	18⅝	SwstAirl .29	6	52	20⅝	20	20⅛+	⅛
5½	4¼	SwtGFin .20	4	13	4⅝	4⅝	4⅝	
8⅝	6¼	Spector .10a	32	5	6⅝	6⅝	6⅝—	¼
1⅛	11-16	Speizmn		2	1	1	1	
4⅞	2½	Spencer .10	8	58	3⅝	2⅞	3⅝+	⅛
7¼	4½	SpencrF .08t	4	16	4⅞	4⅝	4⅝—	⅛
6⅝	5	Spienlex .24	7	13	5⅛	5	5⅛+	⅛
6⅞	4⅝	StatfrdL	5	7	5⅛	5⅛	5⅛	
6¼	5⅝	StdCont .15r	4	2	5½	5⅛	5½+	⅛
14⅛	14	StdCoosa .90	5	7	16	16	16	
4⅞	3	StdMell	18	17	4⅛	4⅛	4⅛	
11⅞	8¾	StdPacCp .20	4	9	10⅛	10	10	
31¾	24¼	StdShrs .40r		4	30⅝	30¼	30⅝—	⅛
14⅝	6⅛	Stange .12	9	9	6⅞	6⅞	6⅞	
17½	14⅝	StarrtHo .36	5	14	15⅛	14⅞	15 —	⅛
8⅝	6⅝	Steelmr .24b	12	1	6⅝	6⅝	6⅝	
22½	15⅝	StepnCh .60	8	2	21⅝	21⅜	21⅝—	¼
1⅝	1	SterlEl	11	6	1¼	1¼	1¼	
5⅛	3¼	Stevcaknit	5	6	4⅞	4¾	4¾—	⅛
12⅛	7⅝	StrutW .30	8	24	11⅝	11½	11⅝	
4⅞	3¾	SumCityI .25	6	7	4⅞	4⅞	4⅞	
23⅝	16⅛	SunElec .60	11	40	23⅛	22⅝	23⅛+	⅛
18⅝	12	Sundnc .20b	26	33	13⅝	13⅛	13⅛—	⅛
8¾	5⅝	SupIndl .12b	6	1	7⅛	7⅛	7⅛—	⅛
8	5	SupSurg .14	6	13	6⅛	6⅛	6⅛	
5⅛	2⅝	Susquen	13	4	4⅛	4⅛	4⅛	
⅝	⅜	SumMtg wt		5	7-16	7-16	7-16	
7¼	5⅝	Synaley .30b	5	1	5⅞	5⅞	5⅞+	⅛
24⅝	17⅛	Syntex .50	9	30	19½	19	19 —	⅛
16⅝	13⅝	SyscoCo .40	7	30	18	17⅞	17⅞—	⅛
7⅝	5	SystEng	23	74	6⅝	6⅛	6⅛+	⅛
		T						
9⅛	8⅛	TEC .40b	7	5	9⅛	9⅛	9⅛	
7⅞	7⅛	TandyBr n	5	1	7½	7½	7½—	⅛
20¼	16⅛	Tasty 1.20a	7	2	18⅛	18⅛	18⅛—	⅛
1⅛	11-16	TechSym		71	13-16	¾	¾—	1-16
3¼	2¼	TechTap	4	4	2⅝	2⅝	2⅝	
5⅞	4	Techtrl .16	4	12	5⅛	5⅛	5⅛—	⅛
17⅞	13⅞	TelonR .20a		6	16⅛	15⅞	15⅞	
8⅝	7	TeleCm .40	4	6	8	7⅞	7⅞—	⅛
18	14¾	Teleflex .72r	8	1	15⅝	15⅝	15⅝	
3⅝	2¼	Tenna .08a	5	21	3⅛	3	3 —	⅛
8⅛	5¼	Tenneco wt		3	5⅞	5⅞	5⅞	
1⅞	1⅛	Tensor		1	1¼	1¼	1¼	
15½	11¼	Teradyn	15	7	14⅝	14⅛	14⅛+	⅛
13⅝	10⅝	TerraC .80	6	22	11	10⅞	10⅞	
14⅞	11¼	TelraT	10	20	13⅛	13⅛	13⅛—	¼
7⅝	5⅝	Texstar .07e	7	22	6⅛	6⅛	6⅛—	⅛
8⅝	6½	Thriftimt .10		1	8⅛	8⅛	8⅛	
2⅞	1⅞	Tidwell		1	1⅞	1⅞	1⅞	
8⅞	5⅞	Tiffanyl .20	4	6	5⅞	5⅞	5⅞	
11	5⅝	Timpte	8	12	11	11	11	
27	18⅝	Tokheim .80	8	8	23⅛	22⅞	23 —	⅛
8⅞	5⅞	ToppsGu .28	10	3	6⅞	6⅞	6⅞	
16¾	12⅝	TorinCp .80	8	2	15½	15½	15½—	⅛
9½	5⅞	TotalPet	8	59	7½	7½	7⅝	
2⅞	2	TransLux	12	1	2¼	2¼	2¼+	⅛
3⅞	2⅝	Tredwy .10	4	26	3⅞	3⅛	3⅛+	⅛
11⅞	10⅝	TriSIMtr .80	5	3	11¼	11⅛	11⅛	
7⅞	5⅝	Trico .10e	8	17	6⅞	6⅝	6⅝—	⅛
3 11-16	1⅝	TubosM .03j		11	2 13-16	2 13-16	2 13-16+	⅛
9⅛	5½	Tufico .40	4	3	8⅝	8⅝	8⅝	
26⅛	22⅝	TurnrC 1.60	8	6	25½	25⅛	25⅛—	⅛
4	3	TwinFr .10e	9	31	3⅝	3⅝	3⅝	
		U						
15⅝	13	U&I 1.20a	6	2	13	13	13	
3⅝	3¼	UIPCp .20	5	6	3½	3⅜	3⅜	
2¼	1⅝	UNA Cp	31	16	1⅞	1⅞	1⅞	
4⅝	3⅝	URSCp .24	9	60	5	4⅞	5 +	⅛
6⅞	4	UVInd wt		47	5½	5	5 —	⅛
5⅞	4⅝	Unimax pf		3	4⅝	4⅝	4⅝	
7⅝	4⅝	Unioninv	13	6	5½	5½	5½—	⅛
12¼	8¾	UnAirPd .56	8	8	11½	11⅜	11⅜	
⅝	5-16	UnBrand wt		33	⅜	5-16	⅜+	1-16
13⅝	10¾	UnCosF 5.5	6	3	10⅞	10⅞	10⅞	
1½	1⅛	UnFoods		33	1¼	1¼	1¼	
2	⅝	UNatCp		10	1⅛	1⅛	1⅛	
5-32	1-16	UNatCp wt		3	1-16	1-16	1-16	
6	3⅛	UNatCp pf		5	4⅞	4⅞	4⅞	
4⅛	2⅝	UPieceD		3	3⅛	3⅛	3⅛	
16⅝	12	USFiltr .28	9	51	15	14⅞	15 +	⅛
9⅛	8	UnRlT .94e	14	24	9⅛	9	9⅛+	⅛
½	¼	UnRlT wt		7	5-16	5-16	5-16	
6¼	3⅞	USNIRs	6	6	5⅛	5⅛	5⅛	
3⅛	2⅞	USRdium	22	6	3⅛	3⅛	3	
15⅛	13⅞	USRbP 1a	9	1	14⅝	14⅝	14⅝	
7⅝	7¼	UnityBuy	9	3	7¾	7¾	7¾	
17¼	13⅞	UnivRs .20c	15	22	16⅛	15⅞	16	
16½	11¾	UnvSav .48	4	6	16½	16½	16½	
		V						
6⅞	6	VallesSt .62t	7	6	6¼	6¼	6¼	
14¼	10½	Valmac .80	7	24	13⅝	13⅛	13⅝+	¼
5⅛	4⅛	Valspar .28	9	6	4½	4½	4½—	⅛
10⅝	3⅞	VanDorn .50	6	12	9⅛	9	9⅛+	⅛
18⅞	11⅝	Veeco .32a	7	4	17⅝	17⅝	17⅝+	⅛
2⅛	1⅝	Verit	4	11	1⅝	1½	1½	
26⅞	20⅝	VermntA .32	7	10	20⅝	20⅛	20⅛—	⅝
9⅛	4⅞	Vernitron	14	248	9⅝	9⅛	9⅛	
4⅞	1⅝	Viatech	28	2	3⅛	3⅛	3⅛—	¼
5⅝	2⅝	Vishay	9	20	3¼	3	3¼	
		W						
3⅛	2⅝	WTC Inc .10	15	12	2¾	2⅝	2⅝—	⅛
28⅞	19⅛	WUIInc .80	9	25	28⅝	27⅝	28¼+	⅝
14⅝	10⅛	Wabash .40	9	17	14⅛	14⅛	14⅛+	¼
8⅞	6⅛	Wackhnt .40	8	1	7⅝	7⅝	7⅝+	⅛
9⅞	6¼	Walnoco	22	57	8⅛	8¼	8⅛+	⅛
25⅛	20⅞	WalcoN .50b	6	2	24⅛	24⅛	24⅛—	⅛
6¼	4¼	WallacS .20e	9	8	5¼	5⅛	5⅛—	⅛
18⅛	13½	WangLb .12	11	17	16⅛	16	16⅛	
4⅞	3⅝	Wards Co	5	1	4⅛	4⅛	4⅛	
5⅞	4⅛	WarnC pt.05		12	5⅛	5⅛	5⅛—	⅛
6⅝	5⅝	WshHom .10	5	16	5⅝	5⅛	5⅝—	⅛
25⅞	21½	WesPstB .36	8	2	23½	23½	23 —	⅛
25⅝	21	WRIT 1.76	14	6	22⅝	22⅝	22½	
7	5⅝	WeldTuA	8	6	6	6	6	
9½	7⅝	WestChP .40	9	10	7⅛	7⅛	7⅛	
9⅝	7	WstFlnl .15a	241	9	9⅝	9½	9⅝	
3	2⅛	Whitehall	7	222	3¼	3	3⅛+	⅛
⅝	¼	Whittakr wt		54	5-16	5-16	5-16	
6¼	2¼	Wichita	26	7	4⅛	4⅛	4⅛	
9	7⅝	Wmhous .36	8	13	8	7¾	8	
4½	3⅛	WilsonBr .30	7	5	3⅞	3⅞	3⅞—	⅛
9	7¾	Winkimn .40	5	1	8¼	8¼	8¼—	⅛
2⅛	1½	WinstnM	9	5	1⅞	1⅞	1⅞	
2¾	2⅛	WolfHB	38	4	2⅝	2½	2⅝+	⅛
10½		WorestC	15	2	9⅝	9⅝	9⅝—	⅛
1⅛	¾	WrightH	75	12	¾	¾	¾	
8⅛	5⅝	WyleLab .32	7	47	8	7⅞	7⅞—	⅛
12½	9⅛	Wynnin .40	6	12	11⅝	11⅝	11⅝—	¼
15	12¼	WymBn .56	8	4	14	14	14	
		X						
16⅝	14⅛	Xonics .10	11	9	15¼	14⅞	14⅞—	⅛
		Z						
10½	8⅛	ZeroCo .36	6	3	9⅝	9⅛	9⅝+	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. i—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5⅞-5⅝	3½-3¾	2¼-3¼	9½-10
1 M.	5⅞-6	3½-3⅞	3½-3¾	8 - 8¼
3 M.	6 -6⅛	3⅞-4	4 -4¼	8½- 8⅝
6 M.	6⅛-6⅜	4⅛-4⅜	4⅛-4⅜	8¾- 9
1 Y.	6⅝-6¾	4⅜-4⅝	4⅜-4⅝	9¼- 9¾

European Gold Markets

May 20, 1977

	Open	Close	N.C.
London	147.05	147.35	+0.50
Zurich	146.875	147.375	+0.50
Paris (12.5 kilo)	150.72	150.54	+0.41

U.S. dollars per ounce.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Bond	Bid	Asked
Ashland 8-87	100	101
Austral 8¼-83	102¾	103¼
Austral 8¾-91	103	104
Bell Cnda 8¾-86	104¼	105¼
Bell Cnda 7¾-87	99	99¾
BFCE 8¾-83	101¼	102¼
BrasCan 8¾-82	102¾	103¾
Brit Gas 9-81	103	104
Broken Hill 8¾-85	98¾	99½
Carrier 8-87	99¼	100¼
Cdn Natl R 8¾-86	100½	101½
Charbones 8¾-81	100¾	101¾
Cons Food 7½-91	96½	97½
Conoco 8-86	101	102
Cutler Ham 8-87	99½	100½
Denmark 7½-90	93¾	94¾
EEC 8¼-82	100½	101½
ECS 8¾-81	103¼	104¼
ECS 9¼-86	103½	104½
EIB 8¼-83	100½	101½
EIB 8¾-92	98¾	99¾
EMI 9¼-89	100¼	101
Erap 9¾-85	103	104
Ericsson 9½-89	99¼	100¼
Esso 8-86 nov	103¼	104¼
Eurofima 8½-83	101¼	102¼
First Chic 7-80	100½	101½
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	100	101
Hamersley 8½-84	100	100¾
Home Oil 9½-86	102¾	103¾
I.D.B.J. 9¼-82	103¾	104¾
ISE Cnda 9-82	103¼	104¼
I.U. Overseas 9-83	100¾	101¾
Kockums 8-83	99¾	100½
Manitoba 8¾-83	103	104
McMillBl 9-92	100½	101½
Michelin 9¼-86	103¼	104¼
Midld Intl 8¾-86	100	101
Modo 9½-83	102¾	103¾
Montreal 9½-83	102	103
NatWest 9-86	102	103
New Brunsw 9-83	102½	103½
N Zealand 9¼-82	105½	106½
N Zealand 8½-83	102½	103½
NorgKombk 8½-9	98	99
Norsk Hyd 8½-92	97¾	98¾
NorthAmR 7¾-79	101¼	102¼
Norway 9-80	105	106
Norway 8½-81	103¼	104¼
Occidental 9¾-83	104½	105½
Offsh Min 8¼-85	99¾	100¾
Ontario 9-83	103½	104½
OntarioHyd 8-87	99¼	100
PennWalt 8-87	99½	100½
ProvSaskat 8¾-86	101¾	102¾
QuebecProv 8½-8	101½	102½
QuebecProv 9-83	102½	103½
Ralston 7½-87	97½	98½
ReadBates 9½-81	102½	103½
Sandvik 9½-86	102½	103½
S.A.S. 8-85	98	99
Seagram 9-83	103½	104½
SFE 9-83	102½	103½
Shell 8-86	102	103
Shell 7½-87	99	100
Singer 8¾-82	100½	101½
St Ind 8½-80	102½	103½
St Ind 8½-85	104¾	105¾
S Handels 9¼-86	103	104
Swed St Co 7¾-82	98½	99½
Tenneco 7¾-79	101	102
Tenneco 7¾-87	98¼	99¼
Textron 7¾-87	98½	99½
Tansocean 8-86	103½	104½
Transocean 7½-87	99¾	100¾
Un Oil 7-79	101¾	102¾
Un Oil 7½-87	99½	100½
Utah 8-87	101	102
Volvo (Mar) 8-87	96¾	97¾

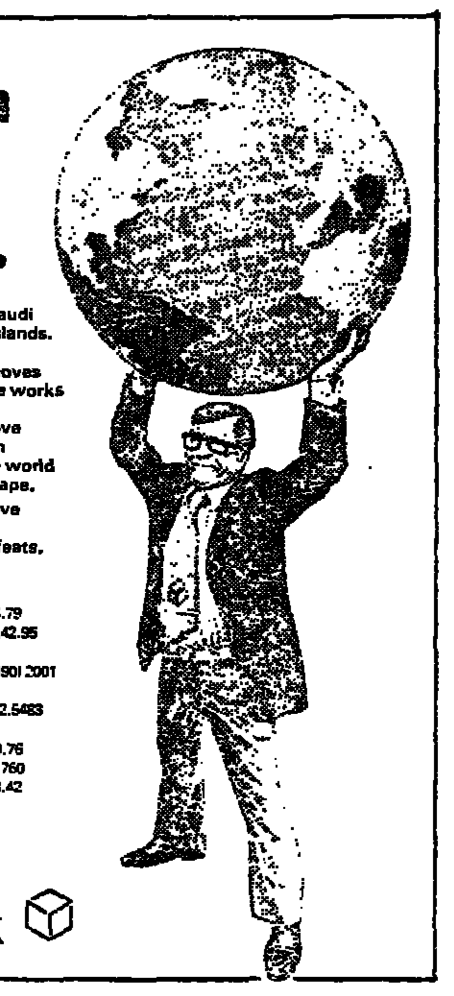
Convertible Bonds

Bond	Bid	Asked
Amexco 4½-87	86½	88½
Ashland 5-88	97½	99½
Beatrice 6¼-91	109	111
Beatrice 4½-92	98	100
Borden 6¼-91	120½	122½
Borden 5-92	108	110
BroadHale 4¾-87	77½	79½
Carnation 4-88	85½	87½
Chevron 5-88	133	135
Chrysler 4¾-86	67½	69½
Chrysler 5-88	72	74
Cont Tel 5½-88	87	89
Cr Suisse 4½-91	87½	89
Cumm In 6¼-86	106½	108½
Dart Ind 4¾-87	79	81
EastKodak 4½-88	92½	94½
E.L. Int 4¾-87	81	83
Fairchild 5¾-91	95	96
Firestone 5-88	86	88
Ford 6-86	99	101
Ford 5-88	88½	90½
Gen Elec 4¼-87	92½	94½
Gen Foods 4½-82	92½	94½
Gillette 4¾-82	89	91
Gillette 4¾-87	81	83
Gould 5-87	133	135
GulfWestn 5-88	84	86
Honeywell 6-86	90½	92½
I.S.E. 6½-89	88	90
ITT 4¾-87	84	86
Komatsu 7¼-90	108	109
Matsushita 6¼-90	116¾	117¾
Mitsui 7¼-90	108½	109½
McDermt 4¾-87	162	164
MorganJP 4¼-87	98½	100½
Nabisco 5¼-88	99½	101½
Owens Ill 4½-87	127	129
PenneyJC 4½-87	78½	80½
PhilLamp 4¾-83	99	101
R.C.A. 5-88	88	90
Revlon 4¾-83	114½	116½
Revlon 4¾-87	104	106
Sperry 4¼-88	89	91
Squibb 4¼-87	78½	80½
Texaco 4½-88	81½	83½
UBS 5-81	101½	102½
Un Carb 4¾-82	101	103
WarnLamb 4½-87	83	85
WarnLamb 4¼-88	79	81
Xerox 5-88	81	83

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	—	—	—
Previous	102.56	95.37	109.80



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SENIOR EXECUTIVE JOB GUIDE

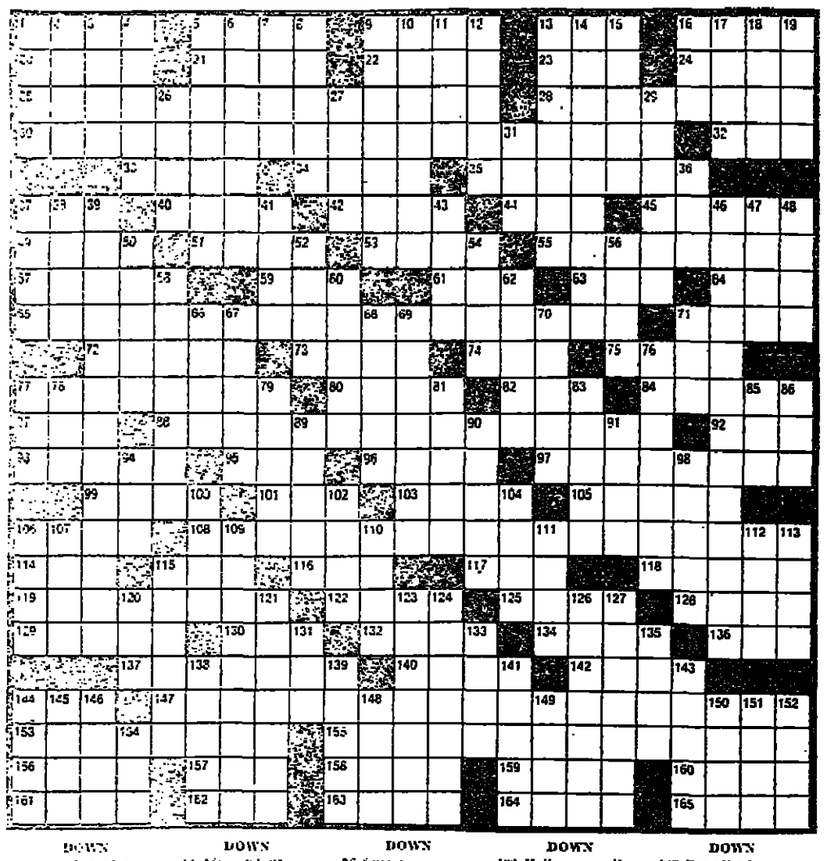
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Int'l Mktg. Promotions Coordinator	Adequate	Braun A.G.	Kronberg. Germany	College degree + prof. mktg. & promotion record, sales, exp.; Ger., Eng. lang.	Braun AG.. 6242 Kronberg. Taunus. Postfach 1120. Germany.	Frankfurt All. Zeit. 14-5-77
Chief Executive	basic salary+ expatriate allw. +hous.,car,etc.	Bostawa Development Corp.	Gabarone	Management; exp. sales financ. proposals to multi-national tenders senior level businessman.	Ref. CE/BO/3. Michael Berger. E.R.I. U.K. Office. 85/87 Jermyn Street. London. S.W.1.	The Economist 14-5-77
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CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

NOT SO SYMBOL AS Pi—By Maura B. Jacobson



ACROSS

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14 Info agcy.
15 Party spots
16 Chem. salt
17 Province: Abbr.
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23 V
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Pub. ltr.
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15 Pension plan: Abbr.
16 One —— time
17 "Lost in a trunk
18 French deed
19 Aldrich
26 Paper quantity
27 White House monograms
29 "Desert Fox"
31 Game in dirt
32 Long time
33 Wound mark
38 Genie Jennings
39 America and Liberty
40 Pub missile
43 Luxurious
45 After 3d 25s
47 Ado
48 Bones
50 Fighting fish
52 Sailboat
53 Linguist Chomsky
56 Jerkin
58 Building stones
60 Hours: Fr.
62 Cymbals' sound
64 Karate award
65 Biblical port
66 Burns' kin
69 Of famille favorite-m
70 Poll's yield
71 Keats subject
76 Surprise
77 Crow's kin
78 Mythical princess
79 Flour source
81 —— Guy (A-bomb plane)
83 "Dee, —— ..."
85 River isle
86 Grid scores
87 Landlord's take
88 Saphead
91 Ye —— tea shoppe
91 Nubbin
95 Wee, small hour
100 Boot adjunct
102 Holier —— thou
104 Noun suffix, in Britain
106 Lugosi
107 Buck heroine
109 Endured
110 Corporation V.I.P.
111 Orderly
112 Bristle
113 Formerly
115 Least ornate
120 Out
121 Poet Stephen
122 Complete flop
124 Adriatic port
126 Consort
127 Expedited
131 Meiji statesman
133 Miami's county
135 Remnants
138 Plant shoots
139 —— nous
141 Makes sport of
143 Impish
144 Second
145 Miner's find
146 Wildcat
148 Duos
149 Indian weight
150 Fräulein's name
151 Greek temple
152 Sicilian sizzler
154 After Fri.

Solution to Last Week's Puzzle



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WEATHER

	C	F	
ALGARVE	21	70	Cloudy
AMSTERDAM	17	63	Rain
ANKARA	22	72	Clear
ATHENS	30	86	Clear
BEIRUT	27	81	Clear
BELGRADE	27	81	Clear
BERLIN	7	45	Rain
BRUSSELS	20	68	Rain
BUCHAREST	25	77	Overcast
BUDAPEST	27	81	Overcast
CASABLANCA	19	66	Clear
COPENHAGEN	13	55	Fair
COSTA DEL SOL	26	79	Clear
DUBLIN	14	57	Fair
EDINBURGH	10	50	Fair
FLORENCE	25	77	Cloudy
FRANKFURT	12	54	Overcast
GENEVA	19	66	Variable
HELSINKI	11	52	Clear
ISTANBUL	25	77	Cloudy
LAS PALMAS	20	68	Overcast
LISBON	22	72	Clear
LONDON	14	57	Overcast
LOS ANGELES	17	63	Clear
MADRID	17	63	Variable
MIAMI	28	82	Clear
MILAN	18	64	Rain
MONTREAL	20	68	Clear
MOSCOW	24	75	Clear
MUNICH	17	61	Cloudy
NEW YORK	18	64	Clear
NICE	18	61	Cloudy
OSLO	19	66	Clear
PARIS	11	52	Rain
PRAGUE	25	77	Cloudy
ROME	24	75	Clear
SOFIA	24	75	Cloudy
STOCKHOLM	17	63	Clear
TEHRAN	29	84	Cloudy
TEL AVIV	29	84	Clear
TUNIS	29	84	Clear
VIENNA	26	79	Cloudy
WARSAW	19	66	Clear
WASHINGTON	24	75	Clear
ZURICH	18	64	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

May 20, 1977

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BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF260.05
— (d) Combar ..... SF...04
— (d) Grobar SF676.75
— (d) Stockbar ..... SF...50

BANQUE VON ERNST & CIE.:
— CSF Fund SF24.17
— Creceor Fund ..... SF...01
— ITP Fund N.V. 96

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $13.10
— (w) Capital Italia S.A. 61

CREDIT SUISSE:
— (d) Actions Suisses SF270.25
— (d) Canasec SF505
— (d) C.S. Fonds-Bonds SF76.75
— (d) C.S. Fonds-Int'l ..... SF...97
— (d) Energie-Valor ..... SF...70
— (d) Usec SF617
— (d) Europa-Valor ..... SF...25

DIT INVESTMENT FRANKFURT:
— (d) Concentra ..... D'...50
— (d) Int'l Rentenfond ..... D...00

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.80
— (d) Fidelity Dlr. Reso. Tr. $25.29
— (w) Fidelity Int'l Fund $15.20
— (w) Fidelity Pacific Fund $36.06
— (w) Fidelity World Fd. ..... $1...50

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. ..... $...
— (w) G.T. Dollar Fund $6.29

JARDINE FLEMING:
— (r) Jardine Japan Fund $36.57
— (r) Jard Sth East As.a $12.70

LLOYDS INT. MGT. cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth ..... SF...15
—+(w) Lloyds Int'l Income ..... SF...54

PROPERTY GROWTH OVERS. Ltd.:
— (w) U.S. Dollar Fund $94.52
— (w) Sterling Fund £119.15

SEPEO:
— (w) Sepeo (N.A.V.) $15.15

SOFID GROUPE GENETA:
— (r) Parfen Sw. R. E. ..... SF1,...50
— (r) Securisel ..... SF90...

SWISS BANK CORP.:
— (d) America-Valor ..... SF...55
— (d) Intervalor ..... SF...35
— (d) Japan Portfolio SF414.50
— (d) Salvator New Ser. ..... SF...
— (d) Unity Bond Select ..... SF...
— (d) Universal Fund ..... SF...

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. ..... SF...
— (d) Bond Invest ..... SF...
— (d) Canac-Invest ..... SF...
— (d) Earit Europe Sh. ..... SF...
— (d) Foreg Secs Sh. ..... SF...
— (d) Globinvest ..... SF...
— (d) Pacific Invest. ..... SF...
— (d) Rometac-Invest ..... SF...
— (d) Salit South Am. Sh. ..... SF...
— (d) Sima Swiss M. Fd SF175.00

UNION INVESTMENT, Frankfurt
— (d) Atlantikfonds ..... D'...
— (d) Europafonds ..... D'...
— (d) Unifonds ..... D'...
— (d) Unirenta ..... D'...
— (d) Universal I. ..... D'...

Other Funds

(w) Alexander Fund ..... $...80
(w) Timetor Int. Fd (AEIPI) $3.06
Austral. Select Fd. $1.49
(w) Brownstone $12.64
(d) Capital Sanitatest ..... LF1,...
(d) Cricket Fund ..... $...
(d) Cleveland Offshore Fd ..... $...
(w) Convert. Fd. Int. A Capital ..... $...
(w) Convert. Fd. Int. B Capital ..... $1...
(d) Convert. Bond Fd. N.V. $9.42
(w) D.G.G. ..... $...40
(d) Dollar Fund (Credit) $9.72
(d) Dreyfus Fund Int'l $14.28
(w) Dreyfus Int'l-vest Mgmt. $11.91
(w) Europ. Obligations ..... LF1,...
(w) First Int'l Fd. $13.14
(w) First Int'l Realty Secs. ..... $1...
(d) First Nat'l City Fund $26.50
(w) Foncelor Lead Pr. ..... SF1,...
(d) Fortunia Selection Fd. SF11.61
(d) Fonciulia 20.17
(d) Frontier-Trust Internat. ..... D...
(d) Fund of N.Y. Growth $9.60
(d) Future Australia Fd. ..... Au...
(w) Gartman Gr. Fd. Int'l $7.91
(w) Haussmann Mgmt. N.V. ..... $1,...
(d) H.O.I.T. Bond $25.56
(d) Ieotrust $10.09
(r) Interfund S.A. ....
(d) Intermarket Fund ..... $...
(w) Int'l Inc. Fund (Jersey) ..... $...
(r) Int'l Securities Fund ..... $5...
(r) Invest Absentisme ..... $...
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(d) Japan Growth Fund $19.02
(d) Japan Selection Fund ..... $...
(w) Japan Pacific Fund ..... $...
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(d) Kleinwort Benson Int. F. ..... $...
(w) Kleinwort Ben. Jap. F. ..... $...
(d) Leverage Can Hold. ..... $...
(w) Luxinvest $10.52
(m) MAGNUM Fund Ltd. ..... $...
(d) Stockholm Int. Fund ..... $...
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(d) Scangrowth ..... $...
(d) Safe Trust Fund ..... $...
(w) Saturn Portfolio ..... $...
Share Equity N.V. SF15.51
Share International N.V. ..... $...
(w) SIR Special Fund ..... DM...
(d) Soros Fund ..... $...
(w) Talent Global Fund ..... $...
(w) Tokyo Pac Hold (Securities) ..... $...
(w) Tokyo Pac Hold N.V. ..... $...
(w) Transpacific Fund ..... $...
(w) United Can. Inc. Fd. ..... $...
(d) Universal Dollar Trust ..... $...
(d) U.S. Trust Invest. Fd. $10.81
(d) Western Growth Fd. $5.31
(w) Western Hedge Fund ..... $1,...
(w) West Propertyfund N.V. ..... $1,...
(d) World Equity Gth. Fd. ..... $...
(d) Worldwide Securities ..... $...
(w) Worldwide Special ..... $...

D'= Deutsche Mark. *—Ex-dividend. ? = New. N.A. = Not available. LF = Belgian francs. LF = Luxembourg francs. SF = Swiss francs. — = Offer prices. a = Asked. b = Bid. Change is over week or last quoted price. S-S = Stock Split. **= ETS.

Books

THE DRAGONS OF EDEN

Speculations on the Evolution of Human Intelligence

By Carl Sagan. Random House. Illustrated. 263 pp. $6.95.

Reviewed by John Leonard

THERE is a story in Max Apple's recent collection, "The Oranging of America," called "The Yogurt of Vasirin Kefirovsky." Kefirovsky is a caricature of Immanuel Velikovsky. Instead of "Worlds in Collision," he wrote "Worlds in Confusion." In his old age, he eats nothing but yogurt. He is, indeed, a priest of yogurt, believing it to be the biblical Manna: "What is the Promised Land? Milk and honey and time. What is yogurt? Milk and bacteria and time. Why did people who lived on manna for 40 years want a land of milk and honey? Why not a land of pomegranates? Why not a land of barley and sesame seed and olive oil? Why not wine and cheese? Where else do you read about milk and honey? Nowhere. I've looked."

It is a very funny story. It could also stand in for much of the popular "science" we get today. We are surrounded by priests of yogurt, single-causers. God's in his chariot, headed for the Bermuda Triangle. It's enough to clog the corpus callosum.

Dr. Carl Sagan—professor of astronomy and space science at Cornell University, author or editor of 14 books, including "The Cosmic Connection," consultant to the Viking Mars project—is not a priest of yogurt. As anyone who has seen him on U.S. television can testify. He is more like a scientific Robert Redford, handsome and articulate and all business. For him, the universe is already sufficiently fascinating, sufficiently elegant; it doesn't need the mystifications of astrology, spiritualism, flying saucers, Uri Geller, L. Ron Hubbard, Kirlian photography or witchcraft to fog it up.

In "The Cosmic Connection," Sagan examined the likelihood of there being anybody out there, an extra-terrestrial intelligence, and how we are going about trying to get in touch. "The Dragons of Eden" is inward-looking, more or less a history of the human brain from the Big Bang, 15 billion years ago, to the day before yesterday in the laboratories of the physiologists, biochemists, neuroanatomists and behavioral psychologists. It is a delight.

It is a delight not only because so much information is so gracefully conveyed, and not merely because Sagan has a cheerful weakness for good anecdotes, but also because he bounces his science off the walls of myth, and myth—the result of human introspection, or, as he defines it, "a metaphor of some subtlety on a subject difficult to describe in any other way"—is often shrewd.

Thus, the "dragon" in his title. It is the dragon of myth. It is also the dragon in the racial memory, feared by our ancestors. And it is the dragon in our heads the reptilian component or "R-complex" of our brain. Ah, the brain, that "enchanted loom where millions of flashing shuttles weave a dissolving pattern," as Sir Charles Sherrington put it. Sagan is more matter-of-fact, borrowing the terminology and schema of Paul MacLean, chief of the Laboratory of Brain Evolution and Behavior of the National Institute of Mental Health.

He tells us that the oldest part of the brain is called "the neural chassis," consisting of spinal cord, hindbrain and midbrain, "the basic neural machinery for reproduction and self-preservation." There are three "drivers" of the neural chassis: The R-complex, which grew up around the midbrain several hundred million years ago, and which we share with other mammals and reptiles; the limbic system, which grew up around the R-complex about 150 million years ago, and which we don't share with reptiles; and the neocortex, which grew up around the rest of them several tens of millions of years ago, and which we share only with the higher mammals and other primates.

Brains are interesting because they contain more information than genes do. (And genes contain a lot: In "bits" of information, a single human chromosome "corresponds" to 4,000 books of 500 pages each, 300 six-letter words to the page.) Human brains are particularly interesting because they have access not only to this "extragenetic" knowledge, but also to "extrasomatic" knowledge; that is, information stored outside our bodies, like writing. We look around, we remember, we listen and we read.

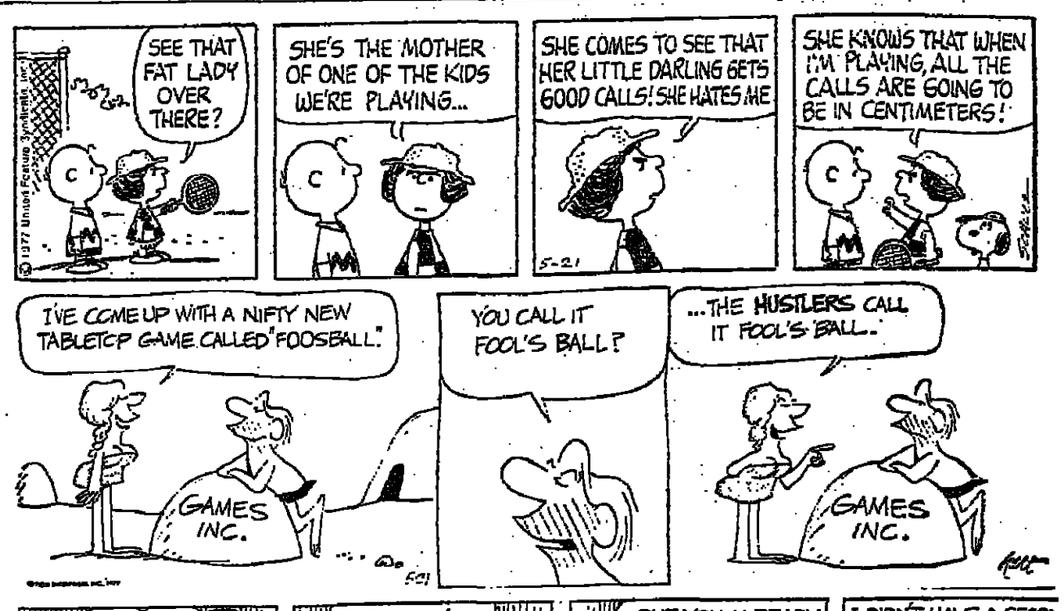
While the R-complex, thinking its dinosaur thoughts, and the limbic system, thinking the thoughts of pumas and ground sloths, have to be accommodated—and Sagan is splendid on the uses of sleep and the meaning of dreams—the neocortex is what culture is all about. The left hemisphere specializes in language and logic; the right hemisphere in intuition and spatial construction; both hemispheres see, hear and smell; and the corpus callosum mediates. We've heard a lot of mystagogical nonsense recently about the superiority of the right hemisphere—yes, it discerns patterns, but so do paranoids— and Sagan performs a public service in explaining how both sides have to get together. The corpus callosum is a sort of Theodore Kheel, the New York union-management go-between.

The neocortex, then, makes culture. And culture, according to Sagan, is the only way to evolve for our foreseeable future, which means a partnership with machines, especially computers, and enrichment of the learning environment of our children during their prolonged dependency. Unlike Gore Vidal, Sagan is in favor of children.

This crude synopsis leaves a lot out, including Sagan's elegance, as well as horses, whales and birds, St. George and Prometheus, fear of flying, marijuana, toilet paper, buffer-dumping, the inhibition center, and abstract thought in lesser animals. But Sagan had the space of a whole book to work and play in. I am grateful he did.

John Leonard is on the staff of The New York Times.

PEANUTS

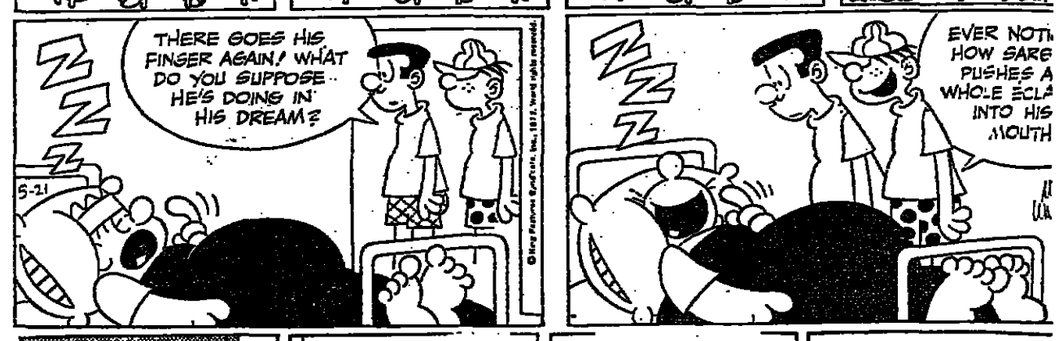


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Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( ) ( ) ( ) ( )

(Answers Monday)

Yesterday's Jumbles: DOGMA NIPPY ISLAND AFRAID
Answer: Politics can be this kind of career—A "PROMISING" ONE

DENNIS THE MENACE



"ISN'T IT FUNNY, MR. WILSON? ALL THESE YEARS OL' RUFF IS STILL TRYIN' TO FIGGER YOU OUT.

هكذا من الأصل

هكذا من الأصل

In Rome Open Quarterfinals

tta and Nastase Defeated

) (UPI).—Vitas United States ing champion of Italy, 1-6, 7-6, oisy spectators terfinals of the

stralia combined and a splendid sh third-seeded omania, 6-3, 6-2. fourth-seeded of the United Australia's Kim and 15th-seed of Italy down- ictor Pecci, 7-6,

nals tomorrow, Gerulaitis and Dent.

my best tennis d better than I- gainst Adriano," erulaitis said. competitive I'm Adriano and I ends, so for him ' said Gerulaitis, eighth to Pa-

y Crowd'

began in grand gave Gerulaitis ck in the first seriously bother-

seating problem yelling—it dis- ade me terribly "But it pos- for Vitas since Romans."

into the second itta's service in nd holding the In the third, an easy smash he crowd by gestures at his

ets Cheers

ame. Gerulaitis eady attack and ll he got cheers anatta tried to e sixth game, tis's service, his match point le-faulting three e score to 5-5. came more and ing the tiebreak and the set to

set. Panatta ice in the second rvice but broke in a game that ve times. e Panatta's ever-

strong serve in the eighth and grabbed the ninth for match point.

In his match, the 30-year-old Nastase, far and away the favorite to win, played an unusually bad game, hitting wild shot after wild shot.

Dent, who had lost to Nastase in their four previous encounters, double-faulted in the first game of the first set to drop service. The 12th-seeded 27-year-old broke back in the second game and held on through four deuces in the fifth to lead 3-2.

Dent broke Nastase's service again in the eighth and grabbed the ninth despite a second double-fault.

Aces by Nastase

In the second set, Nastase aced twice in the first game but Dent held to love in the second. The Romanian aced twice again in the third but dropped his serve in the fifth. Dent held his service to love in the sixth and broke Nastase in the seventh with outstanding drop shots.

"Nastase was very nervous, though I can't imagine why," said Dent, who has never won a hard-court tournament. "He gave me every chance, he let me play the way I wanted—I can't finesse the guy."

Nastase stormed out of the arena immediately after the game and returned to his hotel.

The women's singles quarterfinals also produced upsets as Maria Pinterova of Czechoslovakia stunned top-seeded Mima Jausovec of Yugoslavia, 5-7, 6-1, 6-4.

Cost to Gerulaitis

ROME, May 20 (UPI).—Gerulaitis's effort to become the first American in 17 years to win the Italian Open has already cost him $19,000.

"The owners of my team, the Indiana Loves, called me at 4 a.m. to say they were fining me," Gerulaitis said today after he beat Panatta.

"They told me that if I wasn't in Cleveland Saturday afternoon to play Bjorn Borg they would fine me $19,000."

Gerulaitis said he would like to play Borg, the Wimbledon champion, but the Italian semi-finals were scheduled for the same day.

"The purse here is only $21,000 and so even if I win I'll just about break even," said Gerulaitis, who already has won $170,000 in prize money this year.

"The owners said I could come to Rome," he said. "I guess none of us thought I'd get this far."

Fassbender Advances

DUESSELDORF, May 20 (Reuters).—West German Jurgen Fassbender continued his progress in the Grand Prix tournament here today by beating Ismael Shafei of Egypt in the singles quarterfinals.

The German Davis Cup player, who eliminated top-seeded Eddie Dibbs of the United States yesterday, beat Shafei, 4-6, 6-4, 7-6.

After Folsom Prison, Monte Carlo Looks Good to Boxer

By Bernard Kirsch

MONTE CARLO, May 20 (IHT).—Jesse Burnett is not dead. Very tired, yes, but not dead.

After a 22-hour excursion more than half way around the world, Jesse finally unpacked his punching bags here today in his circuitous travels after the light-heavyweight title of half the world. Only a little Argentine, Miguel Cuello, blocks his way for the World Boxing Council championship and he'll go after him tomorrow night at the Stade Louis II.

He'll be earning $49,999.50 more than he did for a day's work in Folsom Prison, his home for seven years in the 1960s, after being cornered for armed robbery. A nice reward for no longer being a "bad boy, a hothead who wanted troubled and tarnished treasures.

"Had I not gone to prison, I would have been dead now," he said. "Somebody would have shot me dead."

Jesse was tough alright, so tough he couldn't even get fights in prison. Couldn't even get them when he got out—21 bouts, a 17-3-1 won-lost-tied record in six years. Time to get out.

'Learn to Crawl'

"But my wife told me that you got to learn to crawl before you could walk," said Jesse. "I learned my lesson. She slowed me down."

Jesse, 31, began to pick up speed early this week and the man who says he runs the 100 in 9.6 seconds began moving faster than ever. Los Angeles to New York, where he landed twice, to London, to Paris. Next stop Marseilles, where a taxi was waiting to take him to Monte Carlo. Jesse had begun to yearn to be a sightseer during the days he looked out his prison cell window at the California mountains. But this was getting ridiculous. Jesse was getting grouchy. Jesse was getting annoyed. Jesse was getting damned tired.



United Press International.

Carlos Monzon and Jesse Burnett

Better a tired light-heavyweight champion than one of a thousand gymfighters talking about getting the "big break."

The big chance came for Jesse Monday morning. His manager had received a phone call from the U.S. television people putting up the money for the Monte Carlo fight, saying that the champion, Englishman John Conteh, was hemming and hawing about his contract. There was a chance he'd pull out. It all became official Wednesday and Burnett was called and asked to pull out of the scheduled bout for the World Boxing Association crown against Argentine Victor Galindez in South Africa, a site not terribly kind to Jesse's race.

An Easier Opponent

After a minor summit, manager Jesse Reid decided Cuello has to be an easier opponent and so what if Jesse wasn't in top shape just yet. Burnett already had fought Galindez, in Denmark, and had lost a split verdict. Cuello has a reputation for having a "susceptible chin" and so Jesse boarded the plane at noon Los Angeles time Wednesday for a flight to Paris.

The plane left New York but returned shortly because of pressurization problems. No sleep for Jesse, dreaming of nice cool sheets. An unscheduled stop in London. Then to Paris to catch a plane for the nearest airport to Monte Carlo, Nice. All seats were booked. To Marseilles where the promoter had the taxi waiting and then the trip through the pastel countryside of the Cote d'Azur, a trip during which Jesse thought of nice cool sheets. There's a time for sightseeing, there's a time for sleeping.

Jesse came to town at 10 o'clock last night. He checked into the hotel of the light crowd. Middleweight champion Carlos Monzon was in the lobby. He decided to fool around. When Jesse was about to sign the register, Monzon pushed him out of the way, saying something like I'm here first. There's a time to fool around, there's a time to sleep. Jesse went after Carlos. Jesse's manager pushed Carlos into a crowd of photographers.

'I'm in Monte Carlo'

Jesse ate and slept 8 hours, woke this morning at 8 and told himself: "I'm in Monte Carlo."

He went to a conference to promote the fight and the Monaco mayor introduced him as John Burnett. errr, Jesse Burnett. He went for a light workout, not too much. He knew, though he didn't feel that bad, that he must be tired. Back to the hotel room, a balcony overlooking the Mediterranean, the orange and red flowers he doesn't know in Los Angeles, though he is a gardener. Then some more sleep, and tomorrow, "There's no way I'm going to let the title get away."

There'll be a day in the sun Sunday, the Monaco Grand Prix, more pretty sights. It's damn good to be alive. What's a little fatigue.

Seattle Slew Pulls Wrong Rail For Tight Turns in Preakness

By Gerald Strine

BALTIMORE, May 20 (WP).—Rarely does post position have an important bearing on the outcome of a race run over a classic distance. Yesterday at Pimlico, when entries were drawn for tomorrow's 102d Preakness Stakes, it did.

Seattle Slew, last out of the gate in the Kentucky Derby, was the first horse out of the box. The undefeated colt drew post No. 8 in his bid for an eighth victory. Hey Hey J. T., Counter Punch, Regal Sir and J. O. Tobin followed. When Run Dusty Run drew post 9 in the field of nine, Smiley Adams, the trainer, cursed.

This left Cormorant, Sir Sir and Iron Constitution with the 1, 3 and 7 positions still available in the starting gate.

"I'd been afraid we might get No. 9," Danny Wright, Cormorant's jockey, said later. "I said, 'Oh my God, no not that, not nine, outside Seattle Slew.' Then, when Cormorant got the rail, I was overwhelmed with joy. It was just another little feather in our cap, because the rail can mean everything on this racing strip."

Wright has ridden 16 winners at the Pimlico meeting, several at large prices, and in a majority of the cases his successful tactic was the same: get to the inside with the speed horse and let the going along the rail carry that speed farther than it normally goes.

"Call it track bias, rail bias, or anything else you want, what the jockeys know at this meeting, particularly, is that it's important," Wright said. "Sure, the inside always is the shortest way home, particularly at Pimlico with its tight turns. But it's more than that. Horses with natural speed hold on so well; few winners come from out of this [from far off the pace].

"Now, I'm not talking about 'driving' speed as much as I am 'natural' speed," Wright stressed. "If you have to use your horse too much to get the preferred position, that can be costly in the end. But Cormorant has wonderful natural speed. Enough to get him to the first turn and hold that ground."

5-Length Difference

Clem Florio, a handicapper, insists that the ground next to the rail at Pimlico is sacred. "It moves a speed horse up five lengths," Florio contended. "On the other hand, if a horse gets hung up on the outside here, where it's increasingly deeper, it means minus five or minus 10 lengths."

Cormorant has high early speed. Seattle Slew may have even more.

They will be second and first in the betting and first and second in the long run to the clubhouse turn that begins the 1 3/16 miles of the second Triple Crown event. The Pimlico track will be especially fast, but far from uniform unless it is scraped or graded between now and post time for the $191,100 classic.

Angel Cordero, perhaps the finest race rider in the United States, contends Seattle Slew cannot be beaten by any horse that challenges him in an early speed duel.

"We gave it a good try," Cordero said shortly after he and For the Moment had faded from first to eighth place in the Kentucky Derby. "When Seattle Slew left us at the head of the stretch, I said, 'Good-bye, soul brother.' You can't go with that horse and beat him."

Wright believes Cordero is wrong.

"I don't think Seattle Slew has beaten a horse as good as Cormorant yet," the jockey said, then added, "I hope he hasn't, anyway."

ıbledon Century icted in Museum

By Susan Heller Anderson

DON, England, May 20 (NYT).—Except for Gussie -trimmed panties, the highlights of 100 years of on lawn tennis championships have been lovingly artistically arranged in a tennis museum that yesterday.

have them in the museum without the whole ined Teddy Tinling, the Balenciaga of tennis and o dressed the life-sized likenesses of six former the museum's Hall of Fame.

bits are mounted in a new wing of the club- oking the flowered tea lawn of the All-England Croquet Club, which sponsors the championships uent, neatly manicured London suburb. They history of tennis from its Egyptian origins to concentrating on the last 100 years. Yesterday's prelude to grander celebrations June 20, when defends his championship at Wimbledon's 100th

Queen Victoria was empress of India, Great a world power and Spencer Gore won the first ournament. Some years earlier, a lawyer named had experimented with variations of the new d founded the first lawn tennis club with some t Leamington Spa.

y years, Maj. Walter Wingfield was thought to the precursor of modern tennis, which he called Greek for "ball game." But the museum's gentle ony Cooper, credits Mr. Gem with the idea.

ame the rage in the England of the 1890s and reflected in the museum's mountain of house- olds, charmingly set in replicas of Victorian ld moulds, inkstands, pencil boxes, ashtrays and ually adorned with tennis motifs.

the Julia Child of the 19th century, concocted ing eight eggs and a pound of butter and tennis afternoon teas."

Most Elegant of Locker Rooms

a reconstruction of the original men's changing the most elegant of locker rooms, with Delft and wood-paneled walls and floors.

880s, the advocates of dress reform and anti-tight signed in vain for rational tennis dress. A paint- ohn Lavery shows a woman player tightly corsered kirt with a bustle.

he original costumes in the large fashion section idered linen dress, floor-length and wasp-waisted. ubledon's first player from overseas, the American shocked audiences by appearing in short sleeves. ns had hitherto been concealed under wide mutton-

ashion has come a long way since Teddy Tinling from Wimbledon 27 years ago over Miss Moran's "Now we've come full circle, back to elaborate said. No sartorial slouch himself, Mr. Tinling out in violet shirt, brown houndstooth suit, dotted ee heavy gold rings and a thick turquoise-and- t.

ses Billy Jean King, among other greats. His custom-made, cost $150 to $200, and are cunningly

ling has dressed the six life-sized mannequins in 's Hall of Fame—Willie Renshaw, Dorothea Doug- Mrs. Lambert Chambers, Bill Tilden, Suzanne Len- Perry and Helen Wills—in carefully copied costumes

High Moments of Past Matches

an 1,000 tennis books, photographs, postcards and mera make up the Kenneth Ritchie Wimbledon med after Lord Ritchie of Dundee, a beloved figure England Club. There is also a theater, which will ugh moments of past matches from the museum's f 400 cassettes. A sound track of the first BBC from Wimbledon is played in the rooms.

ost intriguing exhibit is the reproduction of an old kshop, circa 1910, when they were made by hand. 30, 72, re-created the shop after the one where he of his own life, and where his father also crafted fore him. "Then they were solid frames, steamed together," he said. It took one week to make about not counting the stringing, which was done by se."

d he made metal rackets in 1919, so they are nothing he still likes wood better.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Pittsburgh	24	10	.706	—
Chicago	21	12	.636	2 1/2
St. Louis	21	13	.618	3
Philadelphia	17	16	.515	6 1/2
New York	14	20	.412	10
Montreal	13	19	.406	10

Western Division

	W	L	Pct	GB
Los Angeles	28	9	.757	—
Cincinnati	15	19	.441	13 1/2
Houston	15	21	.417	12 1/2
San Diego	15	24	.385	14
San Francisco	12	22	.571	14
Atlanta	13	24	.351	15

Thursday's Results

Atlanta 6, Chicago 0.
San Diego 5, Montreal 2.
Pittsburgh 6, Los Angeles 5.
New York 4, San Francisco 3.
Houston 3, Philadelphia 2.

Friday's Games

Chicago at Atlanta, n.
San Diego at Montreal, n.
Los Angeles at Pittsburgh, n.
New York at Cincinnati, n.
San Francisco at St. Louis, n.
Philadelphia at Houston, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
New York	20	14	.588	—
Boston	18	14	.563	1
Baltimore	17	14	.548	1 1/2
Milwaukee	19	18	.514	2 1/2
Detroit	14	20	.412	6
Toronto	15	22	.405	6 1/2
Cleveland	12	20	.375	7

Western Division

	W	L	Pct	GB
Minnesota	24	12	.667	—
Chicago	22	12	.647	1
Texas	18	14	.563	4
Kansas City	17	18	.486	6 1/2
Oakland	17	19	.472	7
California	17	20	.459	7 1/2
Seattle	14	27	.341	12 1/2

Thursday's Results

Milwaukee 5, Toronto 3.
Seattle 3, Oakland 0.
New York 9, Baltimore 1.
Chicago 8, Kansas City 3.
California 5, Minnesota 3.

Friday's Games

Milwaukee at Boston, n.
Baltimore at New York, n.
Cleveland at Kansas City, n.
Detroit at Chicago, n.
Toronto at Texas, n.
Seattle at Oakland, n.
Minnesota at California, n.

Thursday's Line Scores

NATIONAL LEAGUE

Chicago ..... 000 000 000—0 3 1
Atlanta ..... 000 200 40x—6 12 0
R. Reuschel, P. Reuschel (7), Todd (9) and Mitterwald; Niekro (2-7) and Pocoroba. L—R. Reuschel (6-2).

San Diego ..... 012 002 000—5 6 2
Montreal ..... 010 010 000—2 8 2
Jones, Fingers (6) and Davis; Stanhouse, Atkinson (8) and Carter. W—Jones (4-5). L—Stanhouse (3-6). HR—Turner (4th).

Los Angeles ... 210 000 300 6—9 7 0
Pittsburgh ..... 010 200 100 1—6 7 1
Rau, German (7), Wall (7), Hough (10) and Yeager; Kison, Tekulve (6), Gossage (8) and Dyer. W—Gossage (4-0). L—Hough (3-2). HR—Smith (10th), Garner (4th).

San Francisco . 000 000 030—3 7 1
New York ..... 000 111 10x—4 11 1
Halicki, Curtis (7), Moffitt (8) and Hill, Sadek; Tood, Lockwood (8) and Rodges. W—Todd (1-0). L—Halicki (2-4). HR—Milner (4th), Ramsle (2d), Whitfield (2d).

Philadelphia ... 000 002 000—2 10 2
Houston ..... 000 001 02x—3 10 2
Kaat, Underwood (6), Garber (8) and Boone; Andujar, Sambito (9) and Ferguson. W—Andujar (3-3). L—Garber (1-3).

AMERICAN LEAGUE

Toronto ..... 020 010 000—3 9 1
Milwaukee ..... 004 001 00x—5 4 1
Singer, Johnson (5) and Ashby; Slaton, McClure (9) and Moore. W—Slaton (2-4). L—Singer (2-6). HR—A. Woods (3d).

Seattle ..... 020 000 010—3 10 0
Oakland ..... 000 000 000—0 6 2
Pagan (1-1) and Stinson; Langford, Coleman (3), Lacey (5), Torrealba (9) and Williams. L—Langford (3-2).

Baltimore ..... 000 001 000—1 6 1
New York ..... 102 02x 10x—9 14 0
Flanagan, Holdsworth (6), Martinez (8) and Dempsey; Figueroa (5-2) and Munson. L—Flanagan (1-2). HR—Munson (8th).

Kansas City ... 010 001 010—3 9 1
Chicago ..... 115 001 00x—8 10 1
Colborn, Hall (3), Gura (7), Littell (8) and Porter; Latham; Stone (4-2) and Essian. L—Colborn (5-4). HR—Orta (4th), Gamble (6th), Lemon (8th).

Minnesota ..... 200 001 000—3 5 1
California ..... 101 020 01x—5 9 2
Goltz, Schueler (6), Burgmeier (8) and Wynegar; Ryan (6-4) and Humphrey. L—Goltz (2-3). HR—Hisle (8th).

Yankee Barrage Brings Down O's

By Thomas Boswell

NEW YORK, May 20 (WP).—The rambunctious young Baltimore Orioles took their first step out of the nest last night in the opener of a five-game series with the mean old New York Yankees.

The limb was high, the young wings did not work and gravity prevailed. Crash, 9-1.

The Birds, who came to town a half-game behind the Yanks, wanted to leave a calling card, just a note to say they planned to be around for the rest of the season.

Instead, the Yanks gave the O's a look at the American League's hottest pitcher, Ed Figueroa. The 28-year-old right-hander, who is reaching a brilliant prime, pitched his fifth consecutive complete-game victory, allowing only five feeble singles and a double by Al Bumbry, which set up the run.

Big Night for Munson

Between them, Thurman Munson and Willie Randolph ousdid the Birds. Munson homered, tripled, singled and knocked in four runs; Randolph rapped four hits and scored as many times.

While Figueroa was mixing fast balls on the fists and change-ups and running his personal string of shutout innings to 23 before the Birds scored in the sixth, the O's starter, Mike Flanagan, had his little feathers pinned back.

"I wasn't that bad," said Flanagan, shaking his head and recalling one Yank bunt, one infield hit, one Mark Belanger error, one broken-bat hit and two seeing-eye grounders. "I never saw so many balls go between third and short. One bad night can ruin six weeks' work."

In addition to his four-for-four, Randolph walked—making the second straight game against the O's in which he has reached base five consecutive times. He scored his four runs before Baltimore scored its one.

In other games last night, reported by UPI:

Angels 5, Twins 3

At Anaheim, Calif., Nolan Ryan gave up eight walks but struck out 12 batters to pitch California past Minnesota, 5-3, on a five-hitter for his sixth victory.

The right-hander struggled all the way to complete his first game after a first inning in which he walked four Twins to force in two runs. It marked the 74th time he has struck out 10 or more batters in the American League, tying Sam McDowell's record.

White Sox 8, Royals 3

At Chicago, Jorge Orta, Oscar Gamble and Chet Lemon hit solo homers and Chicago bunched five singles with two walks for a five-run third inning to insure an 8-3 victory over Kansas City.

Mariners 3, A's 0

At Oakland, Dave Pagan, making his first start of the season, spaced six hits in earning Seattle's first shutout victory, 3-0, over Oakland.

Padres 5, Expos 2

At Montreal, Jerry Turner cracked a two-run homer and Bob Davis drove in two runs as San Diego broke its five-game losing streak with a 5-2 victory that handed Montreal its ninth straight defeat.

Braves 6, Cubs 0

At Atlanta, knuckleballer Phil Niekro, showing the form that twice made him a 20-game winner, held hard-hitting Chicago to just three singles while pitching Atlanta to a 6-0 victory.

Astros 3, Phillies 2

At Houston, pinch-hitters Ken Boswell and Willie Crawford each drove in a run in the bottom of the eighth to lift Houston to a 3-2 victory over Philadelphia.

Mets 4, Giants 3

At New York, John Milner and Lenny Randle connected for home runs to give New York and rookie pitcher Jackson Todd, making his first major league start, a 4-3 victory over San Francisco. Todd worked 7 2/3 innings and was removed in favor of Skip Lockwood after Terry Whitfield spoiled his shutout bid with a three-run homer in the eighth.

Pirates 6, Dodgers 5

At Pittsburgh, Rennie Stennett singled home Ed Kirkpatrick with two out in the 10th to give Pittsburgh a 6-5 victory over Los Angeles. The hit came off Charlie Hough, 3-2, who had loaded the bases with three walks.

Norm Snead Retires As NFL Quarterback

NEW YORK, May 20 (NYT).—Norm Snead has returned to his hometown of Newport News, Va., apparently for good. After 16 years with five teams in the National Football League, the quarterback announced his retirement yesterday from the Giants.

He starts work this summer as an apprentice recruitment coordinator at a shipbuilding company. "When you reach 37 years of age, injuries don't heal as well as they used to and the need to stay in top physical condition becomes harder each year," he said.

Transitions

BASKETBALL

PHOENIX—Dick Van Arsdale, guard, retired.

N.J. Track Offering $400,000 As Purse for Harness Race

EAST RUTHERFORD, N.J., May 20 (AP).—The richest horse race in U.S. harness and thoroughbred history, featuring a $400,000 purse, will be staged at the Meadowlands July 12, the New Jersey Sports and Exposition Authority announced.

The harness race, to be called the Meadowlands Pace, is a late-closing event open to 3-year-olds. A track spokesman said he expected that 40 to 50 horses would be nominated for the race.

Nominations will be accepted up to June 15, he said, with each owner paying $1,500. About half of the original field is expected to pay the additional $2,500 starting fee to run the race, he added.

The one-mile event has a top prize of $200,000 if the field does not exceed 16 horses. If more than 16 start, the race will be split into two divisions, with the first five finishers from each race returning later for the final. The Meadowlands Pace's purse surpasses the $203,524 purse of the 1976 Hambletonian.

The richest U.S. thoroughbred race was the 1968 Washington Futurity at Arlington Park, with a $385,350 purse. The only U.S. horse race with higher stakes is the $1-million purse run in New Mexico each year for quarter horses, Meadowland officials said.

WBC Proposes Norton-Young

MEXICO CITY, May 20 (AP).—The World Boxing Council ruled yesterday that Ken Norton and Jimmy Young must fight each other to decide which of the two can have a crack at the world heavyweight title against Muhammad Ali.

"We think that both Young and Norton have the same right to take a crack at the title against Ali," WBC president Jose Sulaiman said. "So in order to determine the true—the only one and official—challenger, we voted unanimously to order a fight between Young and Norton."

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CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

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CLASSIFIED AD CLERK

The International Herald Tribune needs a classified ad clerk who can start to work on May 31. The individual should be English mother-tongue, although bilingual persons may apply. The person should be well-organized and be particularly good at detail. Modest typing skills are required. Applicants must be EEC citizens or have VALID FRENCH WORK PERMIT. Call: Mrs. White, Paris, 354-62-70 (9:30 - 12 a.m., weekdays).

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GOVERNESS: Speech pathologist female, 25, M.A., experienced teacher, wishes position, excellent references. Available June 19, 1977. Write: M.C. Parker, 5705 No. 40 St., Ph., E413, Phoenix, Az. 85016, U.S.A.

25-YEAR-OLD BABY-NURSE seeks job, Swedish or foreign family. Write: Box 2120, Herald, Paris.

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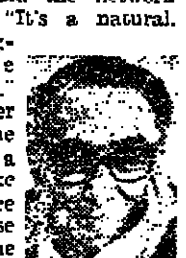
Art Buchwald

The Big Race

WASHINGTON—The TV network sports departments were trying to think of a new sports event that would capture the imagination of the American people—and also bring in $120,000 a minute in advertising.

One of the producers said, "I've got it. What about a race between a hare and a tortoise. It's never been done on television before."

"That's it," said the network vice-president. "It's a natural. We'll make it bigger than the Kentucky Derby."



Buchwald

The producer went to see the manager of a hare. "We'd like your boy to race against a tortoise on prime-time television. We're willing to put up a prize of $150,000 winner-take-all."

"It sounds interesting," the hare's manager said. "But my boy isn't going to compete against a tortoise on TV for a winner-take-all event unless the loser was guaranteed a purse."

The producer signed the hare up and then went to see a promoter of tortoise races. The promoter said, "I've got 10 tortoises you can pick from."

The producer said, "We want a champion tortoise who has won his last 10 races."

* * *

"I've got one," the promoter said. "He's working out in the Everglades now, but he should be ready by next month."

"How do we know he's a winner?"

"Here's his record in Tortoise Track Magazine. It's the official book for all tortoise racing throughout the world and no one has ever questioned it. What's the purse?"

"We're offering $150,000 winner-take-all, with a guarantee of $50,000 to the loser."

"We'll do it provided we keep the advertising rights to the tortoise's back. I think we can sell them to a tire company."

The producer and promoter shook hands on the deal.

Then the promoter went over to a swamp near Kennedy Airport. There were several tortoises snoozing in the sun. "Anyone want to race a hare on television?"

Not one tortoise looked up.

* * *

"Listen, there's $150,000 in it for the winner and $50,000 for the loser."

A tortoise peered out of his shell. "That's not bad."

The promoter said, "My share will be 80 per cent, win or lose."

"That's a lot," the tortoise said.

"You want your big chance on TV or don't you?" the promoter said. "I know a hundred tortoises who would give their tails for this opportunity."

The tortoise said resignedly, "Okay. Anything to get out of this swamp."

Once the contracts had been signed, the network flacks went to work promoting the event.

The build-up was unbelievable. By the evening of the race, which was held in the capital of Zaire, 60 million people had tuned in for the "greatest sporting event in television history."

Howard Cosell and Eddie Arcaro were sent over to do the commentary. Howard and Eddie both agreed there was no question in their minds that the hare would easily win.

When the gun sounded, the hare took off and led by 3,000 lengths. The tortoise crawled along. The hare looked back and decided he was so far ahead he would take a nap. But he overslept and when he woke up he saw the tortoise cross the finish line.

The hare started to bite Howard and protested that the race had been fixed. Howard was shocked and said the network would hold a full investigation. There was, and the vice-president of sports at a press conference declared he was canceling all future hare-and-tortoise races.

Then the network sports people met and the vice-president said, "Okay, what do we do next week?"

French Villa Robbed Of $200,000 in Art

NICE, May 20 (AP).—Thieves robbed a Riviera villa of $200,000 worth of art works, including a seascape by Courbet valued at $100,000, the police said yesterday.

Detectives said the theft was discovered yesterday by the villa's owner, retired 78-year-old physician Stanislas Bo, who had been away since May 10.

MARY BLUME

The Dash to Bourget Airport 50 Years Ago

PARIS (IHT).—In the pages of the Paris Herald, as this newspaper was then called, the month of May, 1927, began with a calm that seems infinitely touching today. "Berengaria to Arrive Today With Many Notables Aboard." "American Plays Polo in Vienna." There were ads for many tea-rooms and for Josephine Baker's cabaret, "where amusement reigns supreme." As usual, there was a social column in French and Sparrow Robertson's Sporting Gossip. The big stories were the Snyder-Gray murder and Pola Negri's wedding plans. On May 3, a reader wrote to inquire where in Paris a nightingale might be heard.

By May 4, there were intimations of what would be the preoccupation of the month and the story of the year: "Bellanca May Start for Paris Tomorrow," ran a headline over a story stating that a Bellanca monoplane piloted by Lloyd W. Bertaud and Clarence D. Chamberlin would be the first off in the great transatlantic air race.

The Bellanca never got off at all. But on May 8, flying from Paris, the French pilots and war heroes Charles M. Nungesser (motto: A stout heart does not fear death) and François Coli took off in their Levasseur sea biplane named Oiseau Blanc (White Bird). The Herald gave them a banner send-off and the victory of the two men seemed certain. They were never seen again.

On May 12, the Herald, having some spelling problems, noted, "Lindburg on Way to New York for Ocean Hop." By the next day the young pilot's plans seemed so bizarre that it became worthwhile to give some detail and to spell his name right.

He would sacrifice a copilot in order to carry more fuel: he would fly by compass without radio contact and would rely on air-filled wings to keep him afloat. There were more details by May 14: Lindbergh was "a tall, grinning youth of 25," "a real contender," "a dark horse nearly unknown." A photograph on an inside page said he was known as the "flying fool."

Suddenly, he was on his way. Eric Hawkins, then managing editor of this paper, tells in "Hawkins of the Paris Herald" that he got the news after a lunch at Maxim's with Mistinguett and a bottle of Clos Vougeot '21. "Funny how the big stories almost invariably catch up with an editor just when he's letting himself go," Hawkins wrote.

Banner headlines on May 22 carried the big news: "Lindbergh Arrives on Record-Breaking Flight. 50,000 Roar Welcome at Field as Lone American Lands After Ocean Dash of 33hr 30 min."

The excitement was enormous: so was the tension among the press. William L. Shirer, then working for the Paris edition of the Chicago Tribune, recalls in his book, "20th Century Journey," that he dashed to Le Bourget airfield from covering a Tilden-Lacoste tennis match (Tilden won in straight sets) and scrambled through the night-time mobs (even Isadora Duncan was there). A tall young man with an aviator's helmet and a torn shirt was dragged through the crowds and presented to U.S. Ambassador Myron T. Herrick, who handed him a bunch of roses.

"But I'm not Lindbergh," said the young man.

"Of course, you are," the ambassador insisted.

He wasn't. His name was Harry Wheeler and he had happened to catch the pilot's helmet which someone had thrown in the crowd. Confusion, competition and downright invention abounded among the press. Waverley Root, who in those days was on the Chicago Tribune's day staff, says that his boss, Hank Wales, filed the first interview with Lindbergh, earning a $500 bonus. Wales had prudently written the interview before Lindbergh landed.

The United Press, says Mr. Root, had arranged to corner all of Le Bourget's telephones by placing a strong man in each booth. When a UP man displaced one of the hired toughs to phone in his story, his furious competitors turned the telephone booth, and the reporter, upside down.

The French gallantly forgot their disappointment over Nungesser and Coli, though Lindbergh was not allowed to. Soon after his landing he got



Charles Lindbergh
. . . half-century ago.

a hug and tearful plea from Nungesser's mother. "You have done a wonderful thing, but now you must find him. You are the only one who can do it."

French poems were written and one French newspaper wrote, no less poetically, "He has a heart of steel in the body of a bird. He is a carrier pigeon." Maurice Rostand wrote a 13-stanza poem dated 21 Mai, onze heures du soir." Janet Flanner points out that since Lindbergh did not land until 10:22, the poet averaged one minute a line, almost as speedy as The Spirit of St. Louis.

A final accolade came on May 25, when the Herald headlined, "Genealogists Discover 'Lindy' is part French."

But back to the accounts of the landing. Janet Flanner says that an early edition of this paper pied its story on the hero's mother so that it ran in part, "Downstairs a family had a larger self than most boys. He was never an angora cat." But who can blame the staff? "Telephone Calls Bombard Herald" ran a headline. Almost immediately, a laconic folk hero was born.

"Not really sleepy," said another May 22 headline. As he got out of the plane, says the Herald, "'Well I am here,' he drawled. 'Are there any mechanics around?'" Another Herald report stated that when asked whether he wanted a sandwich, Lindbergh replied, "Oh gee, yes." Ambassador Herrick stated that when he asked Lindbergh if he would be kind enough to be his guest for the night, the hero thanked him and added, "I should like a lot to go with you, but I really ought to see about the windows of the plane first. They won't know how to close them."

Herrick turned out to be the perfect PR man for Charlie, as he was now known. Reporters were shown Lindbergh's bedroom ("Herrick's House Thrown Open to Smiling Aviator") and noted that the books there included "The Sun Also Rises" and "The Courtship of Queen Elizabeth."

"Charlie has my pajamas on now," the ambassador informed the press, "and when he gets up, we'll see if one of my shirts will fit him." Trousers, the portly ambassador added, would be a problem.

Day after day, the exhausting ceremonies continued. The Herald reported that Lindbergh had received offers to appear in vandeville and films, that in the United States, people were singing "Lucky Lindy up in the sky, Fair or windy he's flying high," that President Calvin Coolidge had offered to send a destroyer to bring Lindbergh and his aircraft home.

"Ceaseless Round of Functions," Lindbergh Indifferent to Offers of Riches," ran headlines three days after the landing. Lindbergh gave a portion of his $25,000 prize money to charity. Three more poems were printed. The genial Herrick introduced the pilot as "the present American ambassador to Paris."

It was announced that Lindbergh would leave for Brussels after a six-day visit in Paris. "Are you flying today, rain or shine?" a reporter inquired.

"Depends on how much rain," he answered.

When he left by airliner, Lindbergh wrote a message on embassy writing paper, which was dropped from the aircraft onto the Place de la Concorde. It said:

"Good-bye, dear Paris. Ten thousand thanks for your kindness to me. Charles Lindbergh."

PEOPLE: *Ten Commandment[s] For Tenn. Senator[s]*

In approving its first honor code for itself, the Tennessee Senate included not only the Golden Rule but the Ten Commandments, a proposal tacked on at the insistence of the body's oldest member, Halbert Harvill, 83. "I've decided this is the best ethic in the world," said Harvill. "It has stood the test of thousands of years." The Golden Rule and the biblical instructions are given equal weight in the Senate code, so in theory a senator could be expelled for such things as failing to honor his parents.

* * *

Actor James Cagney, who suffered a minor stroke after being hospitalized 15 days ago for anemia, was sent home Thursday. Cagney, 77, remains weak but is in good spirits, a family spokesman said. He will recuperate at his home in the Coldwater Canyon section of Los Angeles. Since retiring from the screen in 1961, Cagney has remained in seclusion except for a televised tribute by the American Film Institute two years ago.

* * *

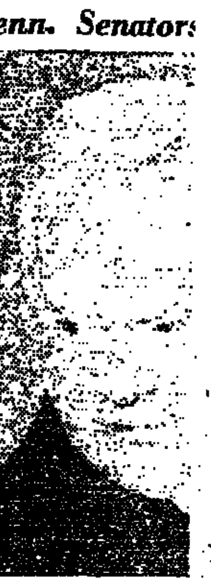
In accordance with custom, Emperor Hirohito of Japan waded into a small rice paddy inside the Imperial Palace grounds and transplanted some rice seedlings. It was a ritual that dates back more than 1,000 years, and the rice harvested from the plants in the autumn will be offered to the Ise Grand Shrines on Oct. 17, the date of the traditional harvest festival in Japan. To plant his rice, the emperor, 76, put on rubber boots.

* * *

An Oklahoma City woman whose employment as a truck driver touched off a federal court suit by wives of drivers who did not want her working alongside their husbands has been dismissed from her job. Edna Ruth Lievsay was discharged because "she was not qualified," said Robert E. Lee, president of the Lee Way Motor Freight. However, Teamsters union sources said that Mrs. Lievsay had been dismissed because she had not mentioned a previous truck accident on her job application. Whatever the reason, some 200 wives were apparently happy. Their suit maintained that such propinquity would have endangered their marriages.

* * *

Nearly 30 years after he proclaimed himself a "world citizen" and renounced his U.S. citizenship, Garry Davis is again under



Jimmy C[agney]
. . . out c[...]

detention by U.S. authorities. Davis [...] last Friday at Dull[es] Washington upon [...] a three-week trip t[o] day, he was order[ed] England, where he [...] come. That order [...] ed and he has bee[n] the custody of Pan [...] ways in a motel ne[...]

* * *

Why did Willia[m] year-old in Orla[ndo] 16 miles on his ha[...] to the home of R[...] former fiancée? "I [...] a point—that I w[...] to any length to [...] he said. And wha[t] old Miss Kent's [...] threw a brush at [...] and said, "I th[...] stupid."

* * *

The man named [...] be temporary guar[...] dian Groucho Mar[x] he wants out of [...] "It's becoming a[...] sponsibility and I [...] to devote my life [...] Nat Perrin, a long [...] Marx. Perrin, who [...] Santa Monica, Cali[f.] told the court that [...] that he wants to [...] his duties by the [...] What rankles hi[m] serving as "traffic [...] tween rivals to be [...] permanent guardi[an] Marx, the comed[ian] Erin Fleming, Ma[rx's] of many years.

—SAMU[EL ...]

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